

## Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	How many types of foreign trade	A. 3 B. 4 C. 5 D. 6
2	Due to warehousing facility:	A. Demand increases B. There is control on supply C. Supply increases D. There is control on demand
3	An agent means a person who:	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Producers goods himself
4	How many methods of selling goods in foreign countries	A. 5 B. 7 C. 8 D. 9
5	The life of sole tradership is	A. Long B. Short C. Defined/fixed D. Both long and short
6	The methods of selling goods in foreign countries:	A. Advertisement B. Personal visit C. Travelling agents D. All of the above
7	Amount spent on advertisement is:	A. Heavy B. Less C. Reasonable D. Nil
8	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
9	In order to wind up the sole tradership:	A. The acceptance of the government is sought B. No legal process is required C. The meeting of administration is required D. The will of the friends is required
10	If the trader does not want to get the goods himself, he issues to the officials:	A. Bill of entry B. Bill of sight C. Delivery order D. Bill of lading
11	Due to advertisement, quality products are available at:	A. Reasonable price B. Low price C. High price D. None of the above
12	To whom does the directors of a company submit the copy of profit and loss account	A. Company's registrar B. Company's auditor C. Company's creditor D. None of them
13	A non-active partner in a partnership	A. Neither invests nor takes part in the business B. Doesn't invest but takes part in the business C. Invests but doesn't take part in the business D. None of the above
14	The international trade is entirely dependent to:	A. Agricultural development B. Industrial development C. Means of transportation D. None of the above

D. Warehousing

15	Holding company is a company which has:	A. No shares of other company B. Less than 50% shares of other company C. More than 50% shares of other company D. 50% shares of other company
16	Personal letters are divided into:	A. Two B. Five C. Seven D. Nine
17	The sum of marine insurance is not paid:	A. If the ship changes direction B. If the ship is not capable of the voyage C. Trade is unnecessary D. All these three
18	Which warehouses are the private property of business centers	A. Government B. Private C. Bonded D. None of these
19	The person to whom the letter is written is	A. Addressee B. Attention line C. Truly D. None of these
20	A document having the detail of solid goods is:	A. Invoice B. Payment receipt C. Debit note D. Inquiry letter