

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	A business takes into account the following activities:	A. Economic B. Non-economic C. Social D. None of these
2	In sole tradership, the responsibility of loss is on:	A. The manger B. Many people C. A single person D. The employees
3	Which ship travels on regular route and follows its time schedule strictly	A. Tramp B. Liner C. Tanker D. None of these
4	The small retailers sell their goods:	A. On credit B. On cash C. On cash to rich and on credit to poor D. All of the above
5	Modaraba is established for a:	A. Limited period B. Unlimited period C. Both (a) and (b) D. None of the above
6	The management of multiple shops is controlled by:	A. Central office B. Provincial office C. Regional office D. Any office
7	The first part of a business letter is	A. Reference no. B. Heading C. Subject line D. None of these
8	Who does accept an indent	A. Exporter B. Importer C. Government D. None of these
9	Kinds of horizontal filing	A. Arch and geographical B. Wire and geographical C. Arch and wire D. Geographical and vertical
10	The person who makes arrangements for the departure of goods	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
11	What type of security does life insurance offer ?	A. Individual B. Collective C. Both (a) & (b) D. None of (a) & (b)
12	Whose signature is important on statutory report of the company	A. Shareholders B. Promoters C. Directors D. Auditors
13	Letters are folded by	A. Folding machine B. Sealing machine C. Stapler machine D. All are correct
14	Less capital is needed for which means of transport:	A. Water B. Road C. Air D. All the above
15	The persons who sell their purchased goods are called:	A. Merchant middleman B. Middlemanagents C. Both (a) and (b) D. None of these

D. Factor

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- 16 The exporter gets the certificate of origin from:
- A. Chamber of commerce
 - B. Custom officials
 - C. Importing bank
 - D. Exporting banks
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- 17 The details of the allotted shares is mentioned in
- A. Statutory report
 - B. Annual meeting report
 - C. Special meeting report
 - D. All of them
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- 18 The reference number is written after writing the heading is the letter.
- A. On left side
 - B. On right side
 - C. In the end
 - D. None of these
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- 19 The producer puts the burden of advertisement expense on
- A. Himself
 - B. Consumers
 - C. Wholesaler and retailer
 - D. Both a and b
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- 20 Not suitable for huge size and heavy goods
- A. Air transport
 - B. Railway transport
 - C. Road transport
 - D. Water transport
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