

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

Sr	Questions	Answers Choice
1	An agent appointed for sending goods to other countries is called	A. Export agent B. Import agent C. Forwarding agent D. Clearing agent
2	Modaraba is established for a:	A. Limited period B. Unlimited period C. Both (a) and (b) D. None of the above
3	The methods of selling goods in foreign countries:	A. Advertisement B. Personal visit C. Travelling agents D. All of the above
4	Which is the safest and effective means of transportation:	A. Land B. Water C. Air D. All the above
5	Choose the correct full form of C&F	A. Cost & Freight B. Cost & Feasibility C. Carriage & Freight D. Carriage & Feasibility
6	The most important document of a company is	A. The memorandum B. The articles C. The prospectus D. The accounts of company
7	The style of an official letter is	A. Personal / private B. Individual C. Non-individual D. All of these
8	Limited partnership is formed under Limited Partnership Act:	A. 1997 B. 2007 C. 2010 D. 2017
9	Two important components of the business	A. Trade and commerce B. Industry and commerce C. Trade and industry D. Profit and loss
10	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
11	Which insurance policy can be used as a security:	A. Marine insurance B. Fire insurance C. Life insurance D. All the three
12	Success of a business office depends on	A. Bribery B. Workers C. Machines D. None of these
13	Circular letter is a kind of	A. Official letter B. Business letter C. Both letters D. None of these
14	Filing means	A. Systematic preservation of records B. Non-systematic preservation of records C. Both (a) and (b) D. None of these

		C. End of business documents D. To run business in a profitable way
15	After the formation of a company, the first meeting of shareholder is called:	A. Statutory meeting B. Annual general meeting C. Extra ordinary meeting D. None of these
16	The objective of non-economic activities is to:	A. Serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
17	The memorandum of company is prepared by	A. Registrar B. The promoters C. The experts D. The employees
18	In Modaraba:	A. Two persons invest money B. Both persons invest money and labour C. One person invests money and the other invests labour and expenses D. All of the above
19	Two types of industry:	A. Constructive, genetics B. Extractive, genetics C. Primary, secondary D. Constructive, manufacturing
20	Who does issue the certificate of origin for exporting goods:	A. Chamber members B. Town association C. Chamber of commerce and industry D. Association members