

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
2	The exporter gets the certificate of origin from	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting bank
3	Who provides the capital for co-operative society	A. Government B. Members C. Banks D. None of these
4	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
5	In the absence of agreement, what will be the interest rate on extra capital of a partner	A. 4% B. 6% C. 10% D. 12%
6	A departmental store is the developed form of:	A. Retailers B. Wholesalers C. Industrialists D. Co-operative society
7	Who cannot be a member of co-operative society:	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
8	Methods of filing	A. Horizontal and vertical B. Arch and horizontal C. Arch and vertical D. None of these
9	Not suitable for huge size and heavy goods:	A. Air transport B. Railwaytransport C. Roadtransport D. Watertransport
10	Who does play an important role in the promotions of trade:	A. Middleman B. Wholesaler C. Merchant middle D. None of these
11	Active partner in a partnership business	A. Invests but doesn't take part in the business B. Neither invests nor takes part in the business C. Invests and takes part in the business D. None of the above
12	The basic aim of a co-operative society is:	A. To store goods B. To earn profit C. To serve members D. All the above
13	A unit where relevant records for the purpose of central planning and efficient management of the organization are prepared, handled and preserves are called	A. Office B. Chamber C. Both a and b D. None of these
14	A retailer buys and sells goods in:	A. Reasonable quantity B. Abundant quantity C. Less quantity D. All the above

15	The capital needed for a departmental store is	A. Less B. More C. Mechanical D. None of the above
16	The method of fulfilling a claim is stated in:	A. Letter of enquiry B. Order letter C. Complaint letter D. None of these
17	The department is responsible for selling goods to the customers are called	A. sales department B. Purchase department C. Administrative department D. None of these
18	The maximum number of partners in banking business are:	A. Ten B. Twenty C. Thirty D. Fifty
19	Which company can issue the shares to public	A. Chartered company B. Public ltd. company C. Private company D. All the above
20	The objective of a statutory meeting is:	A. To raise funds B. To settle preferences C. To win the confidence of company's shareholders D. To sell the shares