

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	A retailer generally buys goods from the:	A. Government B. Wholesaler C. Industrialist D. All the above
2	A wholesaler buys goods in:	A. Reasonable quantity B. Abundant quantity C. Less quantity D. Does not buy or sell
3	Income from business is called:	A. Profit B. Interest C. Satisfaction D. Utility
4	Another name for quotation letter:	A. Catalogue B. Order C. None of these D. None of these
5	Kinds of home trade	A. Two B. Three C. Four D. Five
6	What is written in business letter after complimentary close:	A. Signature B. Saluation C. Subject D. Name of addressee
7	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
8	The agent who sells and buys goods of all kinds is called	A. Commission agent B. Underwriter C. Broker D. Exporting agent
9	A joint stock company has the following characteristic:	A. Delayed decisions B. Payment of double tax C. Limited liability of shareholders D. All of the above
10	The characteristics of a good salesman	A. Sells goods on very high prices B. Introduces goods in very good manners C. Sells goods on very low prices D. Tells lie with customer about the qualities product
11	An extra message is added at the end of letter called:	A. T.C B. P.S C. T.S D. C.C
12	The govt. has monopoly in:	A. Railway transport B. Airtransport C. Roadtransport D. Watertransport
13	Commerce is the component of	A. Industry B. Trade C. Business D. Government service
14	If the court declares the bankruptcy of any partner in partnership firm	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
15	Not suitable for huge size and heavy goods:	A. Air transport B. Railwaytransport C. Roadtransport

		D. Watertransport
16	Due to foreign trade, the less developed countries	A. Becomes international slaves B. Do not progress C. Do not live along D. None of these
17	The writing style of official letters is typical and definite. Moreover, the language of body in letter is always formal is called	A. Typical style B. Conciseness C. Correctness D. Simplicity
18	Which documents are prepared by the exporter after the settlement of affairs are	A. Invoice B. Consular invoice C. Certificate of origin D. All of them
19	The time recording machine is used in	A. Industrial concerns B. Colleges C. Hospitals D. All are correct
20	How many function of warehouse	A. 9 B. 10 C. 11 D. 12