

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	For the sale of goods, a businessman depends upon	A. The employees B. The relatives C. The demand of customers D. None of these
2	If goods are bought from another country for exporting, it is called	A. Export trade B. Import trade C. Entrepot trade D. None of these
3	The letters sent for personal or domestic matters are called.	A. Formal letters B. Routine letters C. Personal letters D. None of these
4	Which is the safest and effective means of transportation	A. Land B. Water C. Air D. All the above
5	Office means a place where	A. Organization's records/papers are kept B. Workers take rest C. Visitors wait D. Clerical work is done besides keeping records
6	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
7	Commerce and business:	A. The scope of business is wider than commerce B. The scope of commerce is wider than business C. Both have the same scope D. Both have a wider scope than each other
8	Trade is the component of	A. Commerce B. Industry C. Agriculture D. None of these
9	How many methods of selling goods in foreign countries	A. 5 B. 7 C. 8 D. 9
10	Choose the full form of F.A.S	A. Free Alongside Ship B. Foreign Agricultural Service C. Federation of American Scientists D. None of these
11	In Modaraba	A. Two persons invent money B. Both persons invest money and labour C. One person invests money and the other invests labour and experience D. All of the above
12	The first chamber of commerce was established in America in	A. 1768 B. 1773 C. 1930 D. 1980

13	The minimum number of partners in banking business are	B. Twenty C. Thirty D. Fifty
14	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
15	The quantity of goods in the godown of wholesaler is:	A. Reasonable B. More C. Less D. None
16	The wholesaler creates a link between:	A. Retailer and consumer B. Retailer and manufacturer C. Consumer and manufacturer D. All the above
17	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
18	A consumer has a direct link with	A. Retailer B. Wholesaler C. Industrialist D. Agent
19	The following is used for posting through posting machine	A. Debit card B. Credit card C. Larger card D. None of these
20	In the absence of agreement, a partner receives for taking part in business:	A. Remuneration B. No remuneration C. More Profit D. Interest