

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

Sr	Questions	Answers Choice
1	Name of kinds of filing:	A. Central and horizontal filing B. Central and departmental filing C. Horizontal and vertical filing D. Central and vertical filing
2	Which company requires a certificate of commencement	A. Public company B. Private company C. Chartered company D. All the above
3	The shares of a joint stock company are:	A. Transferable B. Not for common person C. Of high value D. All are correct
4	Secondary industry can be divided into two parts/types:	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics
5	The expenses for the formation of sole tradership are	A. Less B. More C. Almost none D. Not at all
6	The source of importing goods:	A. Wholesaler (trader) B. Indent firm C. Foreign purchase office D. All of the above
7	The indent is also called	A. marine insurance policy B. Inquiry letter C. Bill of lading D. None of these
8	The document issued by an authorized officer after counting and checking the loaded goods on ship	A. Shipping order B. Receipt order C. Marine insurance D. Bill of lading
9	What is written after salutation in business letter	A. Name of business B. Name of owner of business C. Subject line D. All the three
10	Maximum number of members in a co-operative society	A. Ten B. Twenty C. Fifty D. None of these
11	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent C. Broker D. None of these
12	An import trader can get himself registered under:	A. import and export control Act 1950 B. import and export control Act 1952 C. import and export control Act 1975 D. None of these
13	Important types of means of transport are	A. Four B. Three C. Two D. Five
14	We can transfer more goods through which means of transport	A. Railway B. Truck C. Air plane D. Wagon
15	The liability of members in co-operative society is generally:	A. Limited B. Unlimited C. Both (a) and (b) D. None

16	The details of the allotted shares is mentioned in:	A. Statutory report B. Annual meeting report C. Special meeting report D. All of them
17	What does a company issue to get loan from the public:	A. Shares B. Debentures C. Dividend D. All of these
18	If a person having a property of two lakhs and insurance of fifty thousand, then in case of loss the company will pay:	A. 25 thousand B. 50 thousand C. 1 lakh D. Nothing
19	The wholesaler makes it easy for:	A. Retailer B. Manufacturers C. Retailer and manufacturer D. None of these
20	An agent who is helpful in the sale and purchase of shares:	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer