

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Another name for quotation letter:	A. Catalogue B. Order C. None of these D. None of these
2	The goods are sold in a chain store at:	A. One price B. Different prices C. Fixed price D. All the above
3	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65 D. 56
4	The person who gets himself insured is called	A. Insured B. Proposer C. Insurance policy D. Both a and b
5	A price, which includes cost of goods plus delivery charges, dock charges, ship freight, export duty and loading charges are called	A. Ex-ship charges B. In bond price C. Duty paid D. Custom duties
6	Choose the function of warehouse	A. Stability in price B. Sampling C. Risk bearing D. All the above
7	The advertisement	A. Increases money B. Saves money C. Is wastage of money D. Decreases money
8	The minimum number of directors in a multimembers private ltd. company:	A. Five B. Seven C. Two D. Not fixed
9	What is necessary for the formation of chamber of commerce and industry:	A. Constitution of chamber of commerce and industry B. Rules and regulations of chamber of commerce and industry C. Both (a) and (b) D. None of these
10	We can transfer more goods through which means of transport:	A. Railway B. Truck C. Air plane D. Wagon
11	Age of minor partner is:	A. 18 years B. More than 18 years C. Less than 18 years D. None of these
12	The management of multiple shops is controlled by:	A. Central office B. Provincial office C. Regional office D. Any office
13	All the section of a departmental store can be found in	A. Four buildings B. Two buildings C. One buildings D. Many buildings
14	An official letter is a cheap means of communication as compared to other means due to its less cost	A. Cheap means B. Settlement of disputes C. Written proof D. None of these
15	The partnership formed for any special project is called:	A. Limited partnership B. Particular partnership C. Partnership at will

		D. All of these
16	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
17	The addressee of official letter is	A. Government institutions B. Associated institutions C. Private institutions D. All of these
18	Kinds of filing are	A. Two B. Three C. Four D. Five
19	If a co-operative society is working in more than one province, then it is registered under the Act of:	A. 1925 B. 1932 C. 1913 D. 1942
20	Which is the modern and developed means of transportation of goods and passengers:	A. Water B. Air C. Land D. All the above