

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	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
2	Private warehouses are owned by	A. Business units B. private individuals C. Corporation units D. None of these
3	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above
4	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
5	The first chamber of commerce in Britain was established in	A. 1773 B. 1768 C. 1789 D. 1772
6	An official letter should be:	A. Concise B. Suitable C. Long D. None of these
7	In sole tradership	A. The government provides finance B. Only the trader provides finance C. Many people collectively provide finance D. The relatives provide finance
8	In home trade, the traders are related from	A. One city B. Two different cities of one country C. Two different provinces of one country D. All of the above
9	How many characteristics of warehouse	A. 6 B. 7 C. 2 D. 9
10	The important source of sending a voice message is:	A. Television B. Radio C. Video cassette D. None of these
11	How many problems in home trade	A. 7 B. 8 C. 9 D. 10
12	Who does play an important role in the promotions of trade:	A. Middleman B. Wholesaler C. Merchant middle D. None of these
13	The participants in sole tradership are/is	A. One B. Two C. Three D. Five
14	The maximum number of persons in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
15	The management committee of society is elected by:	A. Members B. Government C. the will of one person

D. All the correct

16 Because of an organized office, business

A. Expands/widens
B. Contracts
C. remains unchanged
D. None of these

17 The wholesaler informs the public about his products through

A. Letters
B. Telephone
C. Advertisements
D. All the above

18 Who does transfer the goods from manufacturer to consumer:

A. Retailer
B. Wholesaler
C. Middleman
D. None of these

19 To whom does the directors of a company submit the copy of profit and loss account

A. Company's registrar
B. Company's auditor
C. Company's creditor
D. None of them

20 In sole tradership, the decisions are held:

A. Balately
B. Without and delay
C. After the meeting of administration
D. With the suggestions of relatives
