

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

Sr	Questions	Answers Choice
1	What is written in business letter after complimentary close:	A. Signature B. Saluation C. Subject D. Name of addressee
2	Objective of the advertisement is to:	A. Recruit old customers B. Retain new customers C. Both (a) and (b) D. None of these
3	A shopkeeper who buys goods in a less quantity and sells it to consumer is called:	A. Wholesaler B. Retailer C. Producer D. Agent
4	The objective of non-economic activities is to	A. serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
5	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
6	For the sale of goods, a businessman depends upon:	A. The employees B. The relatives C. The demand of customers D. None of these
7	Number of local chambers of commerce and industry in Pakistan after establishment	A. 2 B. 5 C. 7 D. 12
8	If the copy of letter is to be sent to another person then the written word is called	A. C.C B. P.C C. T.C D. P.G
9	Who does issue the certificate of origin for exporting goods:	A. Chamber members B. Town association C. Chamber of commerce and industry D. Association members
10	Before selling, fruits are kept in:	A. Home B. Factory C. Godown D. Office
11	The minimum number of directors in a public ltd. company:	A. Seven B. Nine C. Eleven D. Two
12	Kinds of letters are:	A. Two B. Three C. Four D. None of these
13	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
14	Small and medium scale industrial and trade centers are given the name of	A. Group members B. Chamber members C. Associate members D. None of these

15	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
16	Kinds of fire insurance:	A. Voyage and time insurance B. Specific and floating policy C. Fleet and valued policy D. Endowment and term life policy
17	After the arrival of goods at port, the importer presents its complete detail to custom officials, this detail is called:	A. Bill of lading B. Bill of sight C. Bill of entry D. None of these
18	The best form of a partnership deed is:	A. Verbal B. Written C. Written and registered D. None of the above
19	What is prepared by the exporter on the settlements of matters	A. Invoice B. Consular invoice C. Certificate of origin D. All of these
20	A retailer has direct contact with:	A. Consumers B. Wholesaler C. Both (a) and (b) D. Manufacturer