

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	An extra message is added at the end of letter called:	A. T.C B. P.S C. T.S D. C.C
2	While selling the goods, an agent is:	A. Bound to follow principal's instructions B. Not bound to follow principal's instructions C. Master of his own will D. None of these
3	A wholesaler buys the goods in	A. Reasonable quantity B. Abundant quantity C. Less quantity D. Does not buy or sell
4	If the price and quality of goods alongwith other factors are decided before the execution of order then it is called	A. Close indent B. Open indent C. Both a and b D. None of these
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	Number of chambers of commerce and industry in the sub-continent before independence:	A. 55 B. 60 C. 65 D. 56
7	The following is used for posting through posting machine:	A. Debit card B. Credit card C. Larger card D. None of these
8	Industry is the component of:	A. Commerce B. Trade C. Business D. Government service
9	State the procedure or steps of exporting goods are	A. Obtaining and acceptance of indent B. Registration C. Obtaining license D. All of these
10	Human activities consist of following activities:	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
11	In which form of business organization, the element of secrecy is remained or maintained	A. Partnership B. Joint stock company C. Sole tradership D. None of the above
12	The first part of a business letter is:	A. Reference no. B. Heading C. Subject line D. None of these
13	Kinds of home trade	A. Import & export trade B. Wholesaling & import trade C. Retail and wholesale trade D. All of the above
14	A co-operative society is established by:	A. Government institutions B. Capitalists C. Financially weak consumer D. All the people A. Paragraphs

15	An official letter should always be in a form of	B. Sentences C. Words D. None of these
16	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
17	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
18	How many types of business finance	A. 2 B. 3 C. 4 D. 5
19	Which factor plays an important role in improving the standard of living of the people and economic development	A. Trade B. Industry C. Commerce D. All the above
20	An agent who is helpful in the sale and purchase of shares	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer