

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

Sr	Questions	Answers Choice
1	The style of an official letter is:	A. Personal / private B. Individual C. Non-individual D. All of these
2	A wholesaler buys the goods in	A. Reasonable quantity B. Abundant quantity C. Less quantity D. Does not buy or sell
3	The audit of a public limited company is	A. Not necessary B. Necessary on yearly basis C. After every three years D. After every six months
4	Choose the function of warehouse	A. Stability in price B. Sampling C. Risk bearing D. All the above
5	Different products are sent to final consumers through	A. Manufacturer B. Trader C. Means of transportation D. Both a and b
6	Industry is the component of	A. Commerce B. Trade C. Business D. Government service
7	Public and bonded warehouses are generally built near the	A. Ports B. markets C. Industries D. Residential colonies
8	In the absence of agreement, a partner receives on extra capital	A. Interest B. No interest C. More share in profit D. Salary
9	The voyage policy is taken for:	A. Specific voyage B. Specific centres C. Specific person D. Voyage of different countries
10	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
11	The first chamber of commerce was established in America in:	A. 1768 B. 1773 C. 1930 D. 1980
12	A joint stock company has the following characteristic:	A. Delayed decisions B. Payment of double tax C. Limited liability of shareholders D. All of the above
13	Not included in communication machines:	A. Telephone B. Dictation machines C. Tele-printer D. Folding machines
14	A word "private" is not used by:	A. A statutory company B. A public company C. A chartered company D. All the above
15	The departmental stores are generally found	A. Outside the city B. In important centers of the city C. In center of the city D. In all of the above

D. In all areas

16 The notice of special resolution must be given to the members

- A. 21 days before
- B. 37 days before
- C. 33 days before
- D. 14 days before

17 Choose the characteristics of a good filling system

- A. Accessibility
- B. Safety
- C. Time saving
- D. All of above

18 Choose the function of chamber

- A. Promotion of trade and commerce
- B. Trade restrictions
- C. Latest information
- D. All of above

19 The liability of a partner in partnership is normally:

- A. Limited
- B. Unlimited
- C. Not at all
- D. all the above

20 All the section of a departmental store can be found in

- A. Four buildings
- B. Two buildings
- C. One buildings
- D. Many buildings