

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The rate of interest in long term finance to:	A. Less B. None C. More D. All the above
2	After the formation of a company, what is the first meeting of shareholders is called	A. Statutory meeting B. Annual general meeting C. Extra ordinary meeting D. None of these
3	The wholesaler gives order to manufacturer:	A. In advance B. On spot C. According to need D. None of the above
4	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
5	What is excluded from a co-operative society	A. Consumer B. Retailer C. Wholesaler D. Capitalist
6	Letters are folded by	A. Folding machine B. Sealing machine C. Stapler machine D. All are correct
7	The language of official letter is generally:	A. Typical B. Definite C. Both D. Courteous
8	The department is responsible for selling goods to the customers are called	A. sales department B. Purchase department C. Administrative department D. None of these
9	Human activities consist of following activities:	A. Un-commended B. Commanded C. Commanded and un-commanded D. None of the above
10	The life of tradership is:	A. Long B. Short C. Defined/Fixed D. Both long and short
11	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
12	Sole proprietor's is generally carried on	A. Small scale B. Medium scale C. Large scale D. All these are wrong
13	When did the partnership business come into being	A. 1872 B. 1880 C. 1892 D. 1902
14	What is written in business letter after complimentary close:	A. Signature B. Saluation C. Subject D. Name of addressee
15	Commerce is the component of:	A. Industry B. Trade C. Business D. Government service

16	The basic aim of a co-operative society is:	A. To store goods B. To earn profit C. To serve members D. All the above
17	Less capital is needed for which means of transport:	A. Water B. Road C. Air D. All the above
18	In sole tradership, the decisions are held	A. Belatedly B. Without any delay C. After the meeting of administration D. With the suggestions of relatives
19	The debentures holders of the company are its:	A. Workers B. Managers C. Directors D. Creditors
20	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