

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	An agent who sells goods only for a specific organization is called:	A. Common agent B. Travelling agent C. Special agent D. Non of these
2	Modarba company is formed under:	A. Modarba companies ordinance 1980 B. Modarba companies ordinance 1984 C. Modarba companies ordinance 1960 D. Modarba companies ordinance 1970
3	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
4	Services of wholesaler many be classified in the following _____ groups	A. Three B. Four C. Five D. Six
5	A departmental store is the developed form of:	A. Retailers B. Wholesalers C. Industrialists D. Co-operative society
6	The quantity of goods in the godown of wholesaler is:	A. Reasonable B. More C. Less D. None
7	The letters sent for personal or domestic matters are called:	A. Formal letters B. Routine letters C. Personal letters D. None of these
8	The expenses of small retailers are	A. Less B. Normal C. More D. None
9	The exporter gets the certificate of origin from:	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting banks
10	The minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty
11	Active partner in a partnership business	A. Invests but doesn't take part in the business B. Neither invests nor takes part in the business C. Invests and takes part in the business D. None of the above
12	The profit given to shareholder on their investment by a company is called:	A. Debenture B. Share C. Dividend D. Bonus
13	A public ltd. company is included in the list of:	A. Business center B. Custom authorities C. Stock exchange D. Chamber of commerce
14	The memorandum of company is prepared by:	A. Specialist B. Promoters C. Experts

		D. All the above
15	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
16	Short term financing helps in meeting the:	A. Seasonal requirements of business B. Emergency expenses C. Both (a) and (b) D. None of these
17	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
18	The person to whom the letter is written is:	A. Addressee B. Attention line C. Truly D. None of these
19	The persons who sell their purchased goods are called:	A. Merchant middleman B. Middlemanagents C. Both (a) and (b) D. Factor
20	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above