Business Mathematics

Sr	Questions	Answers Choice
1	an order to pay money drawn by one branch of a bank upon another branch of the same bank for an amount of money payable to or order of payee or on demand is called	A. pay order B. bank C. bank order D. none of these
2	An instrument for payment issued by a bank on the request of its customer is calle	A. pay order B. cheque C. bank draft D. bill of exchange
3	The percentage of profit or markup charged is	A. principal B. time C. interest D. rate
4	In Pakistan the current account can be opened with minimum amount of	A. Rs.100 to Rs.500 B. Rs.1000 to 5000 C. Rs.5000 to 10000 D. Both (b) and (c)
5	if borrows Rs 100,000 for 3 year at rate of 16% p.a. What is mark up to pay?	A. Rs.480 B. Rs.4,800 C. Rs.48,000 D. Rs.50,000
6	A machine installed by the bank to dispense cash to customer is called	A. computer B. scanner C. ATM D. card reader
7	If Rs.1000 is deposited in saving account @ 10% p.a profit how much profit would a person get after one year?	A. Rs.1,100 B. Rs.10,000 C. Rs. 11,000 D. Rs 100,000
8	Every year profit on profit along with principal amount is called:	A. compound profit B. simple profit C. permium D. markup
9	The person who draws,s the bill of exchange is called	A. drawee B. drawer C. payee D. lessee
10	An attractive source of fund for long term lending and investment purpose is:	A. Fixed account B. saving account C. current account D. both (B) and (C)
11	The major types of accounts which can be maintained with banks to keep the deposits or surplus fund are.	A. 1 B. 2 C. 3 D. 4
12	The person or entity whose insurance is being done is called	A. insurer B. insured C. drawer D. lessee
13	The person to whom the payment is made	A. payee B. drawee C. lessee D. insured
14	For withdrawal of large amount from saving account, a prior notice is required from	A. 1 to 7 days B. 7 to 15 days C. 15 to 20 days D. without any notice
15	The person in whose favour the bill of exchange is drawn is called	A. drawer B. payee C. drawee D. lessee