Principle of Commerce Icom Part 1 English Medium Chapter 4 Online Test

Sr	Questions	Answers Choice
1	The maximum number of partners in ordinary partnership	A. Ten B. Twenty C. Thirty D. Forty
2	In the absence of agreement, a partner receives on extra capital:	A. Interest B. No interset C. More share in profit D. Salary
3	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered D. None of the above
4	The minimum number of partnership in a partnership are	A. Two B. Four C. Six D. Ten
5	Partnership business is formed under the partnership act	A. 1910 B. 1922 C. 1932 D. 1990
6	In the absence of agreement, a partner receives on extra capital	A. Interest B. No interest C. More share in profit D. Salary
7	Registration of the partnership business:	A. Is necessary B. Depends on the will of partners C. Depends on the will of registrar D. None of these
8	The first payment after dissolution of partnership is made to:	A. Partners B. Partners for their debts C. External creditors D. None of these
9	Limited partnership is formed under Limited Partnership Act:	A. 1997 B. 2007 C. 2010 D. 2017
10	The minimum number of partners in banking business are	A. Ten B. Twenty C. Thirty D. Fifty
11	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
12	At least how many partners should have a limited liability in a limited partnership	A. One B. Two C. Three D. Four
13	The minimum number of partners in a partnership are:	A. Two B. Four C. Six D. Ten
14	If the court declares the bankruptcy of any partner in partnership firm	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
15	Partnership business as compared to sole tradership	A. More flexible B. Less flexible C. Not flexible D. May be in all forms

16	Partnership deed can be:	A. Written B. Oral C. Written & Registered D. All are correct
17	the maximum number of partners in ordinary partnership:	A. Ten B. Twenty C. Thirty D. Forty
18	A non-active partner in a partnership:	A. Neither invests nor takes part in the business B. Doesn't invest buttakes part in the business C. Invests but doesn'ttake part in the business D. None of the above
19	The partners who participate in the business but people don't know them are:	A. Silent partners B. Non active partners C. Nominal partners D. Active partner
20	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All