Principle of Commerce Icom Part 1 English Medium Chapter 5 Online Test

Sr	Questions	Answers Choice
1	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
2	The minimum number of persons in a multi-members private company	A. Seven B. Four C. Two D. Three
3	The shares of a joint stock company are:	A. Transferable B. Not for common person C. Of high value D. All are correct
4	The minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty
5	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
6	The owner of a company are	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
7	In Pakistan, Joint stock company is formed under:	A. The Act of 1978 B. The Act of 1982 C. The Act of 1984 D. The Act of 1990
8	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
9	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above
10	The persons who work for the formation of company are called	A. The owners B. The employees C. Thew promoters D. The directors
11	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
12	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
13	Which business organization can be dissolved through a legal procedure	A. Sole tradership B. Partnership C. Joint stock company D. None of these
14	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
15	Which type of business organization has separate legal status apart from shareholders:	A. A sole tradership B. A partnership C. Joint stock company D. None of these

16	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
17	Which type of business organization has separate legal status apart from shareholders	A. A sole tradership B. A partnership C. Joint stock company D. None of these
18	The person who provide finance / capital to company are known as:	A. Directors B. Promoters C. Shareholders D. None of these
19	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
20	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these