Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Group insurance is popular among	A. Unemployed people B. Employed of business organizations C. House wives D. All the above
2	Which ship travels on regular route and follows its time schedule strictly:	A. Tramp B. Liner C. Tanker D. None of these
3	Which business organization can be dissolved through a legal procedure	A. Sole tradership B. Partnership C. Joint stock company D. None of these
4	Not important for sole proprietorship:	A. Capital B. Interest of owner C. Audit D. Workers
5	At least how many partners should have a limited liability in a limited partnership	A. One B. Two C. Three D. Four
6	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
7	There is an increase in following production because of home trade	A. Foreign B. National C. Regional D. Domestic
8	The exporter gets the certificate of origin from:	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting banks
9	Kinds of home trade	A. Two B. Three C. Four D. Five
10	If any partner is not in a position to compensate the business loss called:	A. Retired partner B. Active partner C. Weak partner D. Insolvent partner
11	Shares issued to promoter are called:	A. Ordinary shares B. Preference shares C. Deferred shares D. None of these
12	Kinds of letters are:	A. Two B. Three C. Four D. None of these
13	The bill of lading reveals the	A. Legal ownership of goods B. Price of goods C. Government ownership of goods D. None of the above
14	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
15	How many characteristics of wholesaler in text book	A. 18 B. 19 C. 20

		D. 21
16	The receipt of public and bonded warehouses is used as:	A. Security B. Business C. Liability D. None of these
17	Due to machines, office work due becomes:	A. Easy B. Difficult C. Remains the same D. None of these
18	The profit given to shareholder on their investment by a company is called:	A. Debenture B. Share C. Dividend D. Bonus
19	If the importer cannot supply the details of goods to customer officials then he gives an application to them to examine the goods, this statement is called	A. Bill of sight B. Bill of lading C. Bill of entry D. Bill of order
20	The following has faster speed than hand typewiters:	A. Electric type machine B. Automatic type machine C. Photo state machine D. None of these