

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

Sr	Questions	Answers Choice
1	In Pakistan, Joint stock company is formed under	A. The ordinance of 1978 B. The ordinance of 1982 C. The ordinance of 1984 D. The ordinance of 1990
2	The minimum under of persons in a listed public company	A. Seven B. Eleven C. Five D. Two
3	The owner of a company are	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
4	The minimum number of persons in a multi-members private company	A. Seven B. Four C. Two D. Three
5	The minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty
6	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
7	The persons who manage the affairs of company are called	A. The shareholders B. The debentureholders C. The promoters D. The directors
8	The persons who work for the formation of company are called	A. The owners B. The employees C. The promoters D. The directors
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	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
11	Which business organization can be dissolved through a legal procedure	A. Sole tradership B. Partnership C. Joint stock company D. None of these
12	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
13	Liability of shareholders in a joint stock company is	A. Limited B. Unlimited C. None D. All are correct
14	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
15	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty

16	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
17	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
18	The owners of a company are:	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
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22	The persons who manage the affairs of company are called:	A. The shareholders B. The debentureholders C. The promoters D. The directors
23	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
24	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
25	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
26	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
27	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
28	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
29	Maximum number of shareholders in a multi-members private company:	A. Ten B. Fifty C. No limited D. Twenty
30	The shares of a joint stock company are:	A. Transferable B. Not for common person C. Of high value D. All are correct
31	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
32	Which organization can be listed at stock exchange:	A. Partnership B. Joint Sock Company C. Sole proprietorship D. All the above
33	The person who provide finance / capital to company are known as:	A. Directors B. Promoters C. Shareholders

