

Principle of Commerce Icom Part 1 English Medium Chapter 8 Online Test

Sr	Questions	Answers Choice
1	The basic aim of a co-operative society is	A. To store goods B. To earn profit C. The welfare of members of society D. All the above
2	Co-operative society started in	A. 1840 B. 1844 C. 1845 D. 1850
3	In Pakistan, a co-operative society is established under the following act	A. 1920 B. 1925 C. 1930 D. 1935
4	Who provides the capital for co-operative society	A. Government B. Members C. Banks D. None of these
5	What are the capital sources of co-operative society	A. Fee of members B. By selling shares to members C. Both a and b D. National and international institutions
6	A co-operative society is established by	A. Government institutions B. Capitalist C. Financially weak consumer D. All the people
7	The minimum number of members in a co-operative society	A. Two B. Five C. Ten D. Twenty
8	What is excluded from a co-operative society	A. Consumer B. Retailer C. Wholesaler D. Capitalist
9	The price of the share of society is	A. Equal to the face price B. Above the face price C. Less than the face price D. All the above
10	Maximum number of members in a co-operative society	A. Ten B. Twenty C. Fifty D. None of these
11	The shares of a co-operative society can be transferred	A. At any time B. After 6 months C. After 1 years D. All are wrong
12	The management committee of society is elected by	A. Shareholders B. Government C. The will of one person D. All are correct
13	If a co-operative society is working in more than one province, then it is registered under act of	A. 1925 B. 1932 C. 1913 D. 1942
14	Who cannot be a member of co-operative society	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
15	The liability of shareholders in co-operative society	A. Limited B. Unlimited C. Both a and b D. None

		D. None
16	Co-operative society started in:	A. 1840 B. 1844 C. 1845 D. 1850
17	In Pakistan, a co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
18	What are the capital sources of co-operative society:	A. Fee of members B. By selling shares to members C. Both (a) and (b) D. National and international institutions
19	A co-operative society is established by:	A. Government institutions B. Capitalists C. Financially weak consumer D. All the people
20	The minimum number of members in a co-operative society:	A. Two B. Five C. Twenty D. Thirty
21	What is excluded from a co-operative society:	A. Consumer B. Retailer C. Wholesaler D. Capitalist
22	The price of the share of society is:	A. Equal to the face price B. Above the face price C. Less than the face price D. All the above
23	Maximum number of members in a co-operative society:	A. Ten B. Twenty C. Fifty D. None of these
24	The shares of a co-operative society can be transferred:	A. At any time B. After 6 months C. After 1 year D. All are wrong
25	The management committee of society is elected by:	A. Members B. Government C. the will of one person D. All the correct
26	If a co-operative society is working in more than one province, then it is registered under the Act of:	A. 1925 B. 1932 C. 1913 D. 1942
27	Who cannot be a member of co-operative society:	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
28	The liability of members in co-operative society is generally:	A. Limited B. Unlimited C. Both (a) and (b) D. None
29	The shares of co-operative society:	A. Can be sold market B. Cannot be sold in market C. Can be used as security D. All are correct