

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

Sr	Questions	Answers Choice
1	The basic objective of business is	A. Exchange B. Earning profit C. Service to the society D. Earning foreign exchange for the govt
2	Human activities consist of following activities	A. Un-commanded B. Commanded C. Commanded and un-commanded D. None of the above
3	Economic activities mean	A. Business B. Business and profession C. Business, profession and employment D. None of the above
4	The objective of non-economic activities is to	A. serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
5	The businessman is	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
6	In order to determine the size of a business we consider	A. The availability of the capital B. The demand of the goods C. The capacity of production D. All the above
7	A business takes into account the following activities	A. Economic B. Non-economic C. Social D. None of these
8	For the sale of goods, a businessman depends upon	A. The employees B. The relatives C. The demand of customers D. None of these
9	Economic activity which gives	A. Predetermined income B. Fixed income C. Both a and b D. None of these
10	What does a business organization mean	A. Sole tradership B. Partnership C. Joint stock company D. All the above
11	Income from business is called	A. Profit B. Interest C. Satisfaction D. Utility
12	Which factor plays an important role in improving the standard of living of the people and economic development	A. Trade B. Industry C. Commerce D. All the above
13	If any person gets income on the basis of knowledge and skill then it is	A. Business B. Economic activity C. Profession D. Trade
14	A person involved in different economic activities for the purpose of earning profit is called	A. Business man B. Trader C. Industrialist D. Professional
		A. Manufacturer

15	A person who deals in ready made items is	B. Worker C. Trader D. Distributor
16	The literal meaning of trade is	A. Exchange B. Buying and selling C. Removal of human obstacles D. Business
17	Commerce means the activities which help in	A. Buying and selling of goods B. Transportation of goods C. Transferring goods from factory to consumers D. None of the above
18	Commerce is related to	A. Distribution of goods B. Sale of goods C. Purchase of goods D. All the above
19	Commerce and business	A. The scope of business is wider than commerce B. The scope of commerce is wider than business C. Both have the same scope D. Both have a wider scope than each other
20	Industry includes those activities which are related to	A. Selling and buying of goods B. Sale of goods C. Preparation of goods and services D. All the above
21	Industry is the component of	A. Commerce B. Trade C. Business D. Government service
22	Commerce is the component of	A. Industry B. Trade C. Business D. Government service
23	Trade is the component of	A. Commerce B. Industry C. Agriculture D. None of these
24	Trade means	A. Wholesaling B. Retailing C. Import and export D. All the three
25	Imports and exports are the kinds of	A. Home trade B. Foreign trade C. Provincial trade D. None of these
26	Two important components of the business	A. Trade and commerce B. Industry and commerce C. Trade and industry D. Profit and loss
27	Two types of industry	A. Constructive, genetics B. Extractive, genetics C. Primary, secondary D. Constructive, manufacturing
28	Primary industry can be divided into two parts	A. Extractive, genetics B. Constructive, genetics C. Extractive, secondary D. Constructive, manufacturing
29	Secondary industry can be divided into two parts	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics
30	Helps or facilitates to trade	A. Business organizations B. Retailers C. Trade auxiliaries D. National organizations
31	The decisions of sole trader ship depend on	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives
		A. The acceptance of the government

32	In order to wind up the sole tradership	<p>A. The acceptance of the government is sought</p> <p><b>B. No legal process is required</b></p> <p>C. The meeting of administration is</p> <p>D. The will of the friends is required</p>
33	In sole tradership	<p>A. The government provides finance</p> <p><b>B. Only the trader provides finance</b></p> <p>C. Many people collectively provide finance</p> <p>D. The relatives provide finance</p>
34	In sole tradership, the responsibility of loss is on	<p>A. The manger</p> <p>B. Many people</p> <p><b>C. A single person</b></p> <p>D. The employees</p>
35	In sole tradership, the derisions are held	<p>A. Belatedly</p> <p><b>B. Without any delay</b></p> <p>C. After the meeting of administration</p> <p>D. With the suggestions of relatives</p>
36	The success of tradership is dependent to	<p>A. The administration</p> <p>B. The capability of the manger</p> <p><b>C. The capability of sole trader</b></p> <p>D. The cooperation of friends</p>
37	The sole tradership is a business organization of	<p>A. Modern times</p> <p><b>B. Old times</b></p> <p>C. A combination of (a) and (b)</p> <p>D. All the above</p>
38	A sole proprietor forms his business after	<p>A. The government's acceptance</p> <p>B. Fulfilling the legal requirements</p> <p><b>C. His own will</b></p> <p>D. The permission of relatives</p>
39	The participants in sole tradership are/is	<p><b>A. One</b></p> <p>B. Two</p> <p>C. Three</p> <p>D. Five</p>
40	The formation of sole tradership as compared of partnership is	<p><b>A. Easy</b></p> <p>B. Difficult</p> <p>C. Same (No difference)</p> <p>D. All of the above</p>
41	The life of sole tradership is	<p>A. Long</p> <p><b>B. Short</b></p> <p>C. Defined/fixed</p> <p>D. Both long and short</p>
42	The expenses for the formation of sole tradership are	<p><b>A. Less</b></p> <p>B. More</p> <p>C. Almost none</p> <p>D. Not at all</p>
43	In which form of business organization, the element of secrecy is remained or maintained	<p>A. Partnership</p> <p>B. Joint stock company</p> <p><b>C. Sole tradership</b></p> <p>D. None of the above</p>
44	A sole proprietor may expand his business by	<p><b>A. Employing more persons</b></p> <p>B. Having a new shareholder</p> <p>C. Both a and b</p> <p>D. Having more shareholders</p>
45	Sole proprietor's is generally carried on	<p><b>A. Small scale</b></p> <p>B. Medium scale</p> <p>C. Large scale</p> <p>D. All these are wrong</p>
46	Partnership business is formed under the partnership act	<p>A. 1910</p> <p>B. 1922</p> <p><b>C. 1932</b></p> <p>D. 1990</p>
47	Limited partnership is formed under limited partnership act	<p>A. 1897</p> <p><b>B. 1907</b></p> <p>C. 1917</p> <p>D. 1927</p>
48	The minimum number of partnership in a partnership are	<p><b>A. Two</b></p> <p>B. Four</p> <p>C. Six</p> <p>D. Ten</p>
49	The minimum number of partners in banking business are	<p><b>A. Ten</b></p> <p>B. Twenty</p> <p>C. Thirtv</p>

		<p>C. Twenty</p> <p>D. Fifty</p>
50	The liability of a partner in partnership is normally	<p>A. Limited</p> <p>B. Unlimited</p> <p>C. Not at all</p> <p>D. All the above</p>
51	A non-active partner in a partnership	<p>A. Neither invests nor takes part in the business</p> <p>B. Doesn't invest but takes part in the business</p> <p>C. Invests but doesn't take part in the business</p> <p>D. None of the above</p>
52	The maximum number of partners in ordinary partnership	<p>A. Ten</p> <p>B. Twenty</p> <p>C. Thirty</p> <p>D. Forty</p>
53	Active partner in a partnership business	<p>A. Invests but doesn't take part in the business</p> <p>B. Neither invests nor takes part in the business</p> <p>C. Invests and takes part in the business</p> <p>D. None of the above</p>
54	If the court declares the bankruptcy of any partner in partnership firm	<p>A. The partnership continues</p> <p>B. The partnership becomes weak</p> <p>C. The partnership becomes cancels</p> <p>D. A new partner is admitted</p>
55	The best form of a partnership deed is	<p>A. Verbal</p> <p>B. Written</p> <p>C. Written &amp; registered</p> <p>D. None of the above</p>
56	At least how many partners should have a limited liability in a limited partnership	<p>A. One</p> <p>B. Two</p> <p>C. Three</p> <p>D. Four</p>
57	When did the partnership business come into being	<p>A. 1872</p> <p>B. 1880</p> <p>C. 1892</p> <p>D. 1902</p>
58	In the absence of agreement, what will be the interest rate on extra capital of a partner	<p>A. 4%</p> <p>B. 6%</p> <p>C. 10%</p> <p>D. 12%</p>
59	Partnership business as compared to sole tradership	<p>A. More flexible</p> <p>B. Less flexible</p> <p>C. Not flexible</p> <p>D. May be in all forms</p>
60	In the absence of agreement, a partner receives on extra capital	<p>A. Interest</p> <p>B. No interest</p> <p>C. More share in profit</p> <p>D. Salary</p>
61	In Pakistan, Joint stock company is formed under	<p>A. The ordinance of 1978</p> <p>B. The ordinance of 1982</p> <p>C. The ordinance of 1984</p> <p>D. The ordinance of 1990</p>
62	The minimum under of persons in a listed public company	<p>A. Seven</p> <p>B. Eleven</p> <p>C. Five</p> <p>D. Two</p>
63	The owner of a company are	<p>A. The employees of company</p> <p>B. The debentureholders</p> <p>C. The shareholders</p> <p>D. The creditors</p>
64	The minimum number of persons in a multi-members private company	<p>A. Seven</p> <p>B. Four</p> <p>C. Two</p> <p>D. Three</p>
65	The minimum number of persons in a public ltd. company	<p>A. Thirty five</p> <p>B. Fifty</p> <p>C. Unlimited</p> <p>D. Twenty</p>
		<p>A. Not necessary</p>

66	The audit of a public limited company is	<p>A. After every year</p> <p><b>B. Necessary on yearly basis</b></p> <p>C. After every three years</p> <p>D. After every six months</p>
67	The persons who manage the affairs of company are called	<p>A. The shareholders</p> <p>B. The debentureholders</p> <p>C. The promoters</p> <p><b>D. The directors</b></p>
68	The persons who work for the formation of company are called	<p>A. The owners</p> <p>B. The employees</p> <p><b>C. The promoters</b></p> <p>D. The directors</p>
69	The word "Private" is not used by	<p>A. A statutory company</p> <p>B. A public company</p> <p>C. A chartered company</p> <p><b>D. All the above</b></p>
70	Which type of business organization has separate legal status apart from shareholders	<p>A. A sole tradership</p> <p>B. A partnership</p> <p><b>C. Joint stock company</b></p> <p>D. None of these</p>
71	Which business organization can be dissolved through a legal procedure	<p>A. Sole tradership</p> <p>B. Partnership</p> <p><b>C. Joint stock company</b></p> <p>D. None of these</p>
72	Which business organization requires legal permission for commencement	<p>A. Sole tradership</p> <p>B. Partnership</p> <p><b>C. Joint stock company</b></p> <p>D. None of these</p>
73	Liability of shareholders in a joint stock company is	<p><b>A. Limited</b></p> <p>B. Unlimited</p> <p>C. None</p> <p>D. All are correct</p>
74	joint stock company is that business organization which is	<p><b>A. Durable</b></p> <p>B. Not ended</p> <p>C. Not durable</p> <p>D. None of these</p>
75	Maximum number of shareholders in a multi-members private company	<p>A. Ten</p> <p><b>B. Fifty</b></p> <p>C. No limited</p> <p>D. Twenty</p>
76	A public Ltd. company is included in the list of	<p>A. Business centre</p> <p>B. Custom authorities</p> <p><b>C. Stock exchange</b></p> <p>D. Chamber of commerce</p>
77	In case of cumulative preference shares, the profit if not paid for one year is	<p>A. Expired</p> <p><b>B. Not expired</b></p> <p>C. Included in company's capital</p> <p>D. None of the above</p>
78	The memorandum of company is prepared by	<p>A. Registrar</p> <p>B. The promoters</p> <p><b>C. The experts</b></p> <p>D. The employees</p>
79	Which company can issue the shares to public	<p>A. Chartered company</p> <p><b>B. Public ltd. company</b></p> <p>C. Private company</p> <p>D. All the above</p>
80	A company formed according to the royal charter is	<p>A. Modaraba company</p> <p><b>B. Chartered company</b></p> <p>C. Statutory company</p> <p>D. Registered company</p>
81	The memorandum and articles of company are	<p>A. Two names of the same document</p> <p><b>B. Two different documents</b></p> <p>C. They are not documents</p> <p>D. Both have the same objective</p>
82	What has to be bought in order to become shareholders of a company	<p><b>A. Shares</b></p> <p>B. Debentures</p> <p>C. Dividend</p> <p>D. None of these</p>
83	On which type of shares a company gives the profit on preferential basis	<p><b>A. Ordinary shares</b></p> <p>B. Preference shares</p> <p>C. Elementary shares</p> <p>D. On all the three</p>

84	What does a company issue to get loan from the public	A. Shares B. Debentures C. Dividend D. All the three
85	Which company requires a certificate of commencement	A. Public company B. Private company C. Chartered company D. All the above
86	Holding company is a company which has	A. No shares of other company B. Less than 50% shares of other company C. More than 50% shares of other company D. 50% shares of other company
87	Modarba company is formed under	A. Modarba companies ordinance 1980 B. Modarba companies ordinance 1984 C. Modarba companies ordinance 1960 D. Modarba companies ordinance 1970
88	The most important document of a company is	A. The memorandum B. The articles C. The prospectus D. The accounts of company
89	The profit given to shareholder on their investment by a company is called	A. Debenture B. Share C. Dividend D. Bonus
90	What does a company get from the prospectus	A. Capital B. Fame C. Registration D. All the three
91	The minimum number of directors in a public company	A. Seven B. Nine C. Eleven D. Two
92	The minimum number of directors in a multi-members private ltd. company	A. Five B. Seven C. Two D. Not fixed
93	The objective of a statutory meeting is	A. To raise funds B. To settle preference C. To gain the confidence of company's shareholders D. To sell the shares
94	The notice of special resolution must be given to the members	A. 21 days before B. 37 days before C. 33 days before D. 14 days before
95	The details of the allotted shares is mentioned in	A. Statutory report B. Annual meeting report C. Special meeting report D. All of them
96	For how much time the directors are selected in a public ltd. company	A. 2 years B. 3 years C. 7 years D. 10 years
97	What is the time duration in which a public company is bound to call a general meeting after getting certificate of incorporation	A. 6 months B. 9 months C. 12 months D. 18 months
98	After the formation of a company, what is the first meeting of shareholders is called	A. Statutory meeting B. Annual general meeting C. Extra ordinary meeting D. None of these
99	What are the possibilities to wind up a company	A. Voluntary winding up B. Voluntary winding up under the supervision of court C. Voilent winding up by the court D. All of them

A. Winding up of company

100	An ordinary resolution is passed for	B. Section of statutory company C. Not announcing the dividend D. All of them
101	Whose signature is important on statutory report of the company	A. Shareholders B. Promoters C. Directors D. Auditors
102	To whom does the directors of a company submit the copy of profit and loss account	A. Company's registrar B. Company's auditor C. Company's creditor D. None of them
103	People who run the management of a joint stock company are	A. Shareholders B. Creditors C. Directors D. Debentureholders
104	The directors are selected by	A. Shareholders B. Promoters C. Board of directors D. All three can do
105	Who can be a director of a company	A. Immature/Minor B. Artificial person C. Representative of the creditor D. Insolvent person
106	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
107	Co-operative society started in	A. 1840 B. 1844 C. 1845 D. 1850
108	In Pakistan, a co-operative society is established under the following act	A. 1920 B. 1925 C. 1930 D. 1935
109	Who provides the capital for co-operative society	A. Government B. Members C. Banks D. None of these
110	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
111	A co-operative society is established by	A. Government institutions B. Capitalist C. Financially weak consumer D. All the people
112	The minimum number of members in a co-operative society	A. Two B. Five C. Ten D. Twenty
113	What is excluded from a co-operative society	A. Consumer B. Retailer C. Wholesaler D. Capitalist
114	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
115	Maximum number of members in a co-operative society	A. Ten B. Twenty C. Fifty D. None of these
116	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
117	The management committee of society is elected by	A. Shareholders B. Government C. The will of one person D. All

		D. All are correct
118	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
119	Who cannot be a member of co-operative society	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
120	The liability of shareholders in co-operative society	A. Limited B. Unlimited C. Both a and b D. None
121	Trade is an activity of buying and selling of goods for money or other goods are called	A. Trade B. Home trade C. Foreign trade D. None of the above
122	How many characteristics of home trade in our book	A. 10 B. 11 C. 12 D. 13
123	How many types of foreign trade	A. 3 B. 4 C. 5 D. 6
124	How many advantages of home trade in text book	A. 20 B. 21 C. 22 D. 23
125	How many problem in home trade	A. 7 B. 8 C. 9 D. 10
126	Kinds of home trade	A. Two B. Three C. Four D. Five
127	Home trade does not include	A. Producers B. Wholesaler C. Retailer D. Importers
128	Whose role is important in trade	A. Trader B. Producer C. Consumer D. All the three
129	Because of home trade, the goods are traded in	A. Half of the country B. Whole country C. One province D. Foreign country
130	There is an increase in following production because of home trade	A. Foreign B. National C. Regional D. Domestic
131	Due to progress in home trade, the following problem is solved	A. Water B. Unemployment C. Illiteracy D. All of the above
132	Not in home trade	A. Tax saving B. Foreign currency C. Stability in price D. Decrease in expenditures
133	In home trade, the traders are related from	A. One city B. Two different cities of one country C. Two different provinces of one country D. All of the above
134	Kinds of home trade	A. Import & export trade B. Wholesaling & import trade C. Retail and wholesale trade D. All of the above

A. Invoice



135	A document having the detail of sold goods is	B. Payment receipt C. Debit note D. Inquiry letter
136	Wholesalers buy and resell merchandize to retailers and other merchants and to industrial, institutional and commercial users, and do not sell in significant amount to ultimate consumers are called	A. Wholesale trade B. Retail trade C. Proper wholesale D. None of the above
137	How many characteristics of wholesaler in text book	A. 18 B. 19 C. 20 D. 21
138	Services of wholesaler many be classified in the following _____ groups	A. Three B. Four C. Five D. Six
139	How many kinds of wholesaler	A. 3 B. 4 C. 5 D. 6
140	How many sub-classification of proper wholesaler	A. 4 B. 5 C. 6 D. 7
141	A wholesaler buys the goods in	A. Reasonable quantity B. Abundant quantity C. Less quantity D. Does not buy or sell
142	To collective profit of wholesaler is	A. Less B. More C. Reasonable D. None of the above
143	The wholesaler sells his goods to	A. Consumer B. Retailer C. Manufacturer D. All the above
144	A wholesaler makes it easy for	A. Retailer B. manufacturers C. Retailer and manufacturers D. None
145	The quantity of goods in the godown of wholesaler is	A. Reasonable B. More C. Less D. None
146	The wholesaler informs the public about his products through	A. Letters B. Telephone C. Advertisements D. All the above
147	The manufacturer wholesalers make their goods	A. Themselves B. From others C. Both a and b D. None of the above
148	The truck jobbers has a business of	A. Electronics or furniture B. Medicines C. Eatables D. Sports goods
149	The wholesaler creates a link between	A. Retailer and consumer B. Retailer and manufacturer C. Consumer and manufacturer D. All the above
150	The wholesaler gives order to manufactures	A. In advance B. On spot C. According to need D. None of the above
151	A retailer sells goods to	A. Consumer B. Wholesaler C. Manufacturer D. All the above
152	A retailer buys and sells goods in	A. Reasonable quantity B. Abundant quantity C. Less quantity D. All the above

153	The management of multiple shops is controlled by	A. Central office B. Provincial office C. Regional office D. Any office
154	The small retailers sell their goods	A. On credit B. On cash C. On cash to rich and no credit to poor D. All of the above
155	The expenses of small retailers are	A. Less B. Normal C. More D. None
156	The small retailers work	A. At one place B. In streets C. On medium scale D. On large scale
157	All the section of a departmental store can be found in	A. Four buildings B. Two buildings C. One buildings D. Many buildings
158	The quantity of goods sold to consumers in a departmental store is	A. Reasonable B. More C. Small D. All of the above
159	The quantity of advertisements in a departmental store is	A. More B. Less C. Reasonable D. None
160	A shopkeeper who buys goods in a less quantity and sells it to consumer is called	A. Wholesaler B. Retailer C. Producer D. Agent
161	A retailer generally buys goods from the	A. Government B. Wholesaler C. Industrialist D. All the above
162	A consumer has a direct link with	A. Retailer B. Wholesaler C. Industrialist D. Agent
163	The goods are sold in a chain store at	A. One price B. Different prices C. Fixed price D. All the above
164	The capital needed for a departmental store is	A. Less B. More C. Mechanical D. None of the above
165	The departmental stores are generally found	A. Outside the city B. In important centers of the city C. In center of the city D. In all areas
166	Due to foreign trade, the less developed countries	A. Becomes international slaves B. Do not progress C. Do not live along D. None of these
167	In case of emergency, foreign trade makes the supply of goods	A. Easy B. Difficult C. Unimportant D. Important
168	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
169	Because of international trade, the less developed countries make progress	A. Economically B. Politically C. Stately/republically D. None of the above
170		A. Two B. Three

170	How many copies of bill of lading are prepared	C. Four D. Five
171	What is prepared after sending the goods	A. Bill of lading B. Invoice C. Receipt of mate D. All of these
172	What does happen after the exchange of goods	A. Development of cordial relations between the countries B. More chances of fight or war C. Economic crises arise D. Scarcity of goods
173	What is written on the bill of entry of goods	A. Quantity and price B. Value of insurance C. Quality and type D. None of the above
174	A charter party is	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
175	Who does write the delivery order	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
176	Because of foreign trade, the demand for national/ home products	A. Reduces B. Increases C. Remains normal D. Both a and b
177	The document issued by an authorized officer after counting and checking the loaded goods on ship	A. Shipping order B. Receipt order C. Marine insurance D. Bill of lading
178	The person who makes arrangements for the departure of goods	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
179	The exporter gets the certificate of origin from	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting bank
180	If goods are bought from another country for exporting, it is called	A. Export trade B. Import trade C. Entrepot trade D. None of these
181	When goods are received in home country after purchasing them from other countries is called	A. Import trade B. Export trade C. Both a and b D. None of these
182	Import means the purchase of goods and services from foreign countries are called	A. Import trade B. Export trade C. Both a and b D. None of these
183	Choose the full form of F.A.S	A. Free Alongside Ship B. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Foreign Agricultural Service</span> C. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Federation of American Scientists</span> D. None of these
184	Choose the correct full form of F.O.B	A. Free On Board B. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Forward Operating Base</span> C. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Fall Out Boy</span> D. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Freight On Board</span>

		Board
185	A price, which includes cost of goods plus custom duty and all its relevant expenses up to this stage are called	<p>A. Duty paid</p> <p>B. In bond price</p> <p>C. Custom duties</p> <p>D. Excise duty</p>
186	Choose the correct full form of C&F	<p>A. Cost &amp; Freight</p> <p>B. Cost &amp; Feasibility</p> <p>C. Carriage &amp; Freight</p> <p>D. Carriage &amp; Feasibility</p>
187	How many important terms of import trade	<p>A. 18</p> <p>B. 19</p> <p>C. 20</p> <p>D. 21</p>
188	A price, which includes cost of goods plus delivery charges, dock charges, ship freight, export duty and loading charges are called	<p>A. Ex-ship charges</p> <p>B. In bond price</p> <p>C. Duty paid</p> <p>D. Custom duties</p>
189	The indent in which the complete detail of goods is written called	<p>A. Close indent</p> <p>B. Open indent</p> <p>C. Complete indent</p> <p>D. None of these</p>
190	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	<p>A. Bill of sight</p> <p>B. Bill of lading</p> <p>C. Bill of entry</p> <p>D. Bill of order</p>
191	If the trader does not want to get the goods himself, he issues to the officials	<p>A. Bill of entry</p> <p>B. Bill of sight</p> <p>C. Delivery order</p> <p>D. Bill of lading</p>
192	After the arrival of goods at port, the importer presents its complete detail to custom officials, this detail is called	<p>A. Bill of lading</p> <p>B. Bill of sight</p> <p>C. Bill of entry</p> <p>D. None of these</p>
193	The letter of credit is opened on the request of	<p>A. Importer</p> <p>B. Exporter</p> <p>C. Government</p> <p>D. None of these</p>
194	The source of importing goods	<p>A. Wholesaler</p> <p>B. Indent firm</p> <p>C. Foreign purchase office</p> <p>D. All the above</p>
195	An import trader can get himself registered under	<p>A. Import and export control act 1950</p> <p>B. Import and export control act 1952</p> <p>C. Import and export control act 1975</p> <p>D. None of these</p>
196	If the goods and services are sold to the trader of another country then it is called	<p>A. Import trade</p> <p>B. Export trade</p> <p>C. Foreign trade</p> <p>D. None of these</p>
197	Export trade includes all the activities, which are performed in sending goods from one country to another country is called	<p>A. Import trade</p> <p>B. Export trade</p> <p>C. Foreign trade</p> <p>D. None of these</p>
198	How many methods of selling goods in foreign countries	<p>A. 5</p> <p>B. 7</p> <p>C. 8</p> <p>D. 9</p>
199	How many steps in procedure of export trade	<p>A. 21</p> <p>B. 22</p> <p>C. 23</p> <p>D. 24</p>
200	When both the parties are satisfied with the performance of each other then their deal comes to an end are called	<p>A. End of deal</p> <p>B. Securing payment</p> <p>C. Delivery of documents</p> <p>D. Dispatching the documents</p>

A. Obtaining and acceptance of

201	State the procedure or steps of exporting goods are	indent B. Registration C. Obtaining license D. All of these
202	How many types of an indents	A. 2 B. 3 C. 4 D. 5
203	If the price and quality of goods alongwith other factors are decided before the execution of order then it is called	A. Close indent B. Open indent C. Both a and b D. None of these
204	If the exporter is made responsible for deciding the quality and price of goods, alongwith orher factors then it is called	A. Open indent B. Close indent C. Both a and b D. None of these
205	Which documents are prepared by the exporter after the settlement of affairs are	A. Invoice B. Consular invoice C. Certificate of origin D. All of them
206	Due to export trade	A. Increase in employment opportunities B. Increase in foreign exchange C. Relations with other countries establish D. All of the above
207	The methods of selling goods in foreign countries	A. Advertisement B. Personal visit C. Travelling agents D. All of the above
208	The indent is also called	A. marine insurance policy B. Inquiry letter C. Bill of lading D. None of these
209	Who does accept an indent	A. Exporter B. Importer C. Government D. None of these
210	What is prepared by the exporter on the settlements of matters	A. Invoice B. Consular invoice C. Certificate of origin D. All of these
211	Middlemen means those person who	A. Buy goods from the retailer B. Buy goods from the wholesaler C. Help in transferring goods from producer to consumer D. But items from manufacturer
212	An agent means a person who	A. Buys goods from manufacturer B. Buys and sells goods C. Renders services to other organizations D. Produces goods himself
213	The remuneration of an agent is called	A. Wages B. Profit C. Salary D. Commission
214	The agent who sells and buys goods of all kinds is called	A. Commission agent B. Underwriter C. Broker D. Exporting agent
215	The agent appointed for the sale of goods	A. Broker B. Auctioneer C. Factor D. Underwriter
216	An agent who can receive the payment from buyer	A. Clearing agent B. Export agent C. Factor D. Underwriter
217	The broker agent gets for his services	A. Commission B. Profit C. Surplus commission D. Brokerage

218	A person who sells goods of merchant to another person is called	A. Retailer B. Middleman C. Agent D. Wholesaler
219	An agent appointed for sending goods to other countries is called	A. Export agent B. Import agent C. Forwarding agent D. Clearing agent
220	An agent who is helpful in the sale and purchase of shares	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
221	The real or actual proprietor or owner of goods is	A. Agent B. Principal C. Both a and b D. None of these
222	The agent who receives goods on the port instead of the owner	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
223	An agent who sells goods only for a specific organization is called	A. Common agent B. Travelling agent C. Special agent D. None of these
224	An agent who is responsible for the receipt of money besides selling goods	A. Broker agent B. Delcredere agent C. Commission agent D. Special agent
225	Who does transfer the goods from manufacturer to consumer	A. Retailer B. Wholesaler C. Middleman D. None of these
226	Due to advertisement, quality products are available at	A. Reasonable price B. Low price C. High price D. None of the above
227	The producer puts the burden of advertisement expense on	A. Himself B. Consumers C. Wholesaler and retailer D. Both a and b
228	For the poor, advertisement is	A. Non-effective B. Reason of happiness C. Cause of financial tension and despair D. Wastage of time
229	Amount spent on advertisement is	A. Heavy B. Less C. Reasonable D. Nil
230	The advertisement	A. Increases money B. Saves money C. Is wastage of money D. Decreases money
231	Selling the goods in large quantity on low profit results in	A. More profit B. Less profit C. Reasonable profit D. No profit
232	Due to advertisement, the unemployment	A. Lessens B. Increases C. Remains un-effected D. Ends or disappears
233	The important source of sending a voice message is	A. Television B. Radio C. Video cassette D. None of these
234	The characteristics of a good salesman	A. Sells goods on very high prices B. Introduces goods in very good manners C. Sells goods on very low prices D. Tells lie with customer about the qualities product

235	A salesman remains successful in his perfession if he	A. Has intension to earn profit B. <b>Has devotion of work</b> C. Does not have intension to earn profit D. Tells lie more
236	Advertisement develops in consumers	A. Temporary demand B. <b>Artificial demand</b> C. The demand of basic needs D. No demand
237	Advertisement means	A. Production of goods B. Sale of goods C. <b>Introduction of new goods</b> D. Spoilage of goods
238	To increase business, small packets of goods are and distributed among the people at	A. Less price B. <b>Free of cost</b> C. Original price D. More profit
239	One to advertisement, the sale of goods	A. Decreases B. <b>Increases</b> C. Remains same D. Both a and b are possible
240	Due to advertisement	A. <b>Number of customer increases</b> B. Number of customer reduces C. Number of customer remains the same D. The old customers leave
241	How many sources of business finance	A. <b>2</b> B. 3 C. 4 D. 5
242	How many types of business finance	A. 2 B. <b>3</b> C. 4 D. 5
243	How many types of Modaraba	A. <b>2</b> B. 3 C. 4 D. 5
244	The rate o interest in long term finance is	A. Less B. Non C. <b>More</b> D. All the above
245	Musharika is based on Islamic	A. <b>Concept of interest</b> B. Concept of non-interest C. Both included D. None of both
246	The government issued Modaraba ordinance on	A. <b>January 1980</b> B. January 1981 C. January 1979 D. January 1984
247	Factor are the	A. Customers of business B. Servants of business C. Debtors of business D. <b>Person who take responsibility of receiving money from debtors</b>
248	Short term financing helps in meeting the	A. Seasonal requirements of business B. Emergency expenses C. <b>Both a and b</b> D. None of these
249	In Modaraba	A. Two persons invent money B. Both persons invest money and labour C. <b>One person invests money and the other invests labour and experience</b> D. All of the above
250	Modaraba is established for a	A. Limited period B. Unlimited period C. <b>Both a and b</b> D. None of the above
251	Business finance can be divided into following parts according to term	A. Four B. Two C. <b>Three</b> D. Six

252	The time period of short time finance is	A. Two years B. More than one year C. One and half year D. One or less than one year
253	In Modaraba, the person who invests capital is called	A. Modarib B. Rab-ul-Mal C. Investor D. Business man
254	In Modaraba the person who works is called	A. Worker B. Principle C. Rab-ul-Mal D. Modarib
255	The certificates of Modaraba are	A. Non transferable B. Transferable C. Conditionally transferable D. All of the above
256	In Pakistan, life insurance business was nationalized in	A. 1970 B. 1972 C. 1973 D. 1978
257	Group insurance is popular among	A. Unemployed people B. Employed of business organizations C. House wives D. All the above
258	The objective of life insurance is to	A. Make investment B. Lessen the financial burden C. Get security for loan D. All the above
259	On the death of the insured, sum is paid to	A. Friends B. Dependents C. Relatives D. Insurer
260	According to Jiwan Sathi insurance, the husband and wife are provided with financial security in	A. One installment B. Two installments C. Three installments D. Four installments
261	The time period of rural insurance policy is	A. 15 - 20 years B. 10 - 15 years C. 20 - 25 years D. More than 25 years
262	The voyage policy is taken for	A. Specific voyage B. Specific centres C. Specific person D. Voyage of different countries
263	Types of accidental in insurance are	A. Four B. Two C. Three D. One
264	If a person gets his property insured from ti different company's then it is called	A. Whole life insurance B. Double insurance C. Compensatory insurance D. None of these
265	The sum of marine insurance is not paid	A. If the ship changes direction B. If the ship is not capable of the voyage C. Trade is unnecessary D. All these three
266	Why is public not include towards insurance in Pakistan?	A. Due to ignorance B. Due to poverty C. Due to economics backwardness D. All three
267	What type of security does life insurance offer	A. Individual B. Collective C. Both a and b D. None of a and b
268	Insurance is an agreement in which the insurer	A. Gives profit B. Gives interest C. Compensates loss D. All the above

A. Insured



269	The company that insures is called	A. Insured B. Acceptor C. Propose/ Insurer D. Business company
270	The person who gets himself insured is called	A. Insured B. Proposer C. Insurance policy D. Both a and b
271	Choose the merits of air transport	A. Fastest B. Natural highway C. Better service D. All of above
272	Important types of means of transport are	A. Four B. Three C. Two D. Five
273	Which one is the fastest transport	A. Water B. Air C. Land D. All the above
274	The cheapest source of foreign transportation for good	A. Train B. Air plane C. Wagon D. Railway
275	Which is the safest and effective means of transportation	A. Land B. Water C. Air D. All the above
276	Less capital is needed for which means of transport	A. Water B. Road C. Air D. All the above
277	We can transfer more goods through which means of transport	A. Railway B. Truck C. Air plane D. Wagon
278	Which ship travels on regular route and follows its time schedule strictly	A. Tramp B. Liner C. Tanker D. None of these
279	Which is the modern and developed means of transportation of goods and passengers	A. Water B. Air C. Land D. All the above
280	What are the advantages of mean of transportation	A. Industrial development B. Stability in price C. Expansion of market D. All the above
281	Different products are sent to final consumers through	A. Manufacturer B. Trader C. Means of transportation D. Both a and b
282	The international trade is entirely dependent to	A. Agricultural development B. Industrial development C. Means of transportation D. Warehousing
283	Due to means of transportation, the production of goods is possible on	A. Large scale B. Small scale C. Middle scale D. None of these
284	The govt. has monopoly in	A. Railway transport B. Air transport C. Road transport D. Water transport
285	Not suitable for huge size and heavy goods	A. Air transport B. Railway transport C. Road transport D. Water transport
286	Choose the importance of warehousing	A. Seasonal production B. Seasonal demand C. Processing D. All the above

287	How many characteristics of warehouse	A. 6 B. 7 C. 2 D. 9
288	Choose the characteristics of warehouse	A. Proper space B. Proper location C. Transport facility D. All the above
289	How many function of warehouse	A. 9 B. 10 C. 11 D. 12
290	Choose the function of warehouse	A. Stability in price B. Sampling C. Risk bearing D. All the above
291	Types of warehouses are	A. Six B. Seven C. Three D. Two
292	Public warehouse are the property of	A. Government B. Different persons C. Factories D. Private organizations
293	Which warehouses are the private property of business centers	A. Government B. Private C. Bonded D. None of these
294	Warehousing for government is the source of	A. Income B. Problem/tension C. Debt D. None of these
295	Private warehouses are owned by	A. Business units B. private individuals C. Corporation units D. None of these
296	Before selling, fruits are kept in	A. Home B. Factory C. Godown D. Office
297	By storing some items in the warehouses for a long period of time	A. Price increases B. Price decreases C. price remains stable D. Items perishes
298	Due to warehousing facility	A. Demand increases B. There is control on supply C. Supply increases D. There is control on demand
299	The receipt of public and bonded warehouses is used as	A. Security B. Business C. Liability D. None of these
300	Public and bonded warehouses are generally built near the	A. Ports B. markets C. Industries D. Residential colonies
301	Choose the function of chamber	A. Promotion of trade and commerce B. Trade restrictions C. Latest information D. All of above
302	How many function of chamber	A. 17 B. 18 C. 19 D. 20
303	Choose the members of chamber	A. Chamber members B. Associate members C. Group members D. All of the above
304	Which of the following is not a function of chamber of commerce	A. Large industrial and commercial associations B. Medium industrial and commercial associations C. Small industrial and commercial associations D. None of these

304	The membership of chamber is given to	associations C. Small industrial and commercial associations D. All the above
305	The members of chamber of commerce and industry can be	A. Local persons B. Foreign persons C. Both D. None of these
306	The first chamber of commerce in Britain was established in	A. 1773 B. 1768 C. 1789 D. 1772
307	What is necessary for the formation of chamber of commerce and industry	A. Constitution of chamber of commerce and industry B. Rules and regulation of chamber of commerce and industry C. Both a and b D. None of these
308	The first chamber of commerce was established in America in	A. 1768 B. 1773 C. 1930 D. 1980
309	Types of members of chamber of commerce and industry are	A. Four B. Five C. Three D. Two
310	Who has the authority of nominating members in the committee of chamber of commerce & industry	A. Government B. Public C. Businessmen D. Workers
311	The chamber of commerce and industry is formed for	A. Commerce B. Trade C. Industrial activities D. All the above
312	Number of chamber of commerce and industry in the sub-continent before independence	A. 55 B. 60 C. 65 D. 56
313	Number of local chambers of commerce and industry in Pakistan after establishment	A. 2 B. 5 C. 7 D. 12
314	Small and medium scale industrial and trade centers are given the name of	A. Group members B. Chamber members C. Associate members D. None of these
315	Why does issue the certificate of origin for exporting goods	A. Chamber members B. Town association C. Chamber of commerce and industry D. Associate members
316	A unit where relevant records for the purpose of central planning and efficient management of the organization are prepared, handled and preserves are called	A. Office B. Chamber C. Both a and b D. None of these
317	How many functions of an office	A. 12 B. 13 C. 14 D. 15
318	How many qualities of an office workers	A. 3 B. 4 C. 5 D. 6
319	Choose the correct important departments in an office	A. Purchase department B. Sales department C. Advertising department D. All the above
320	This department is responsible for purchasing goods and other items are called	A. Purchase department B. Sales department C. Advertising department D. Correspondence department

A. sales department

321	The department is responsible for selling goods to the customers are called	A. Sales department B. Purchase department C. Administrative department D. None of these
322	In a large business, a separate department is responsible for advertising the products. are called	A. Purchase department B. Sales department C. Advertising department D. Administrative department
323	Office means a place where	A. Organization's records/papers are kept B. Workers take rest C. Visitors wait D. Clerical work is done besides keeping records
324	What remains among different sections due to office	A. Link/contact B. Coordination C. Both D. None of these
325	Because of an organized office, business	A. Expands/widens B. Contracts C. remains unchanged D. None of these
326	An office worker should have to his credit	A. Personal qualities B. Physical qualities C. Educational qualities D. All of these
327	Not included in office worker's personal qualities	A. Hard working B. Honest C. Good personality D. Courteous
328	Attainment of common objectives under the guidance of the leader of organization is possible through	A. Office B. Office organization C. Workers D. Customers
329	The performance of an office depends upon	A. Principle B. Workers C. Office machines D. Office management
330	If any business organization is considered as a body then office is its	A. Capital B. Heart C. Brain D. None of these
331	How many types of copying machines	A. 3 B. 4 C. 5 D. 6
332	According to work, the main types of machines	A. Two B. Three C. Four D. Five
333	Typewriter is included in	A. Copying machines B. Calculating machines C. Communication machines D. None of these
334	Due to machines, office work due becomes	A. Easy B. Difficult C. Remains the same D. None of these
335	Due to office machines	A. Saving of time and labour B. Convenience in work C. Increase in efficiency D. All of these
336	Typewriter was invented in	A. 1870 B. 1873 C. 1973 D. None of these
337	Not included in communication machines	A. Telephone B. Dictation machine C. Tele-printer D. Folding machine
338	Success of a business office depends on	A. Bribery B. Workers

338	Success of a business office depends on	C. Machines D. None of these
339	The following has faster speed than hand typewriter	A. Electric type machine B. Automatic type machine C. Photo state machine D. None of these
340	Exact copy of letter of document can be taken from	A. Photo state machine B. Automatic type machine C. Electric type machine D. Type writer
341	The following is used for posting through posting machine	A. Debit card B. Credit card C. Larger card D. None of these
342	The time recording machine is used in	A. Industrial concerns B. Colleges C. Hospitals D. All are correct
343	Messages are sent from one place to another immediately by	A. Personal visit B. Telephone C. Tele-printer D. None of these
344	Letters are folded by	A. Folding machine B. Sealing machine C. Stapler machine D. All are correct
345	The machine of opening letters in business centers is called	A. Mail opener B. Folding machine C. Punching machine D. All are correct
346	A process of classifying and arranging records so that they can be obtained without delay is called	A. Index B. Filing C. Both a and b D. None of these
347	How many qualities in a good filing system	A. 13 B. 14 C. 15 D. 16
348	Choose the characteristics of a good filing system	A. Accessibility B. Safety C. Time saving D. All of above
349	How many methods of filing	A. 2 B. 3 C. 4 D. 5
350	How many types to indexing	A. 2 B. 3 C. 4 D. 5
351	Filing means	A. Systematic preservation of records B. Non-systematic preservation of records C. End of business documents D. To run business in a profitable way
352	Kinds of filing are	A. Two B. Three C. Four D. Five
353	In horizontal filing, files are kept	A. In flat or horizontal position B. In vertical position C. Fixed with ribbon on cardboard D. None of these
354	In vertical filing, files are kept	A. In alphabetical order B. In standing or vertical position C. In numerical order D. None of these
355	The word index is derived from which language	A. Greek B. Latin C. French D. Japanese

356	Method of preserving paperss	A. Indexing B. Filing C. Storage D. All are correct
357	Name the of kinds of filing	A. Central and horizontal filing B. Central and departmental filing C. Horizontal and vertical filing D. Central and vertical filing
358	Methods of filing	A. Horizontal and vertical B. Arch and horizontal C. Arch and vertical D. None of these
359	Kinds of horizontal filing	A. Arch and geographical B. Wire and geographical C. Arch and wire D. Geographical and vertical
360	Generally vowel letters help in	A. Filing B. Horizontal filing C. Indexing D. All are wrong
361	Through correspondence, business	A. Expands B. Contracts C. Has negative effects D. None of these
362	The letter sent for personal or domestic matters are called	A. Formal letters B. Routine letters C. Personal letters D. None of these
363	The person to whom the letter is written is	A. Addressee B. Attention line C. Truly D. None of these
364	The reference number is written after writing the heading in the letter	A. On left side B. On right side C. In the end D. None of these
365	The first part of a business letter is	A. Reference no. B. Heading C. Subject line D. None of these
366	Another name for quotation letter	A. Catalogue B. Order C. All of the above D. None of these
367	The method of fulfilling a claim is stated in	A. Letter of enquiry B. Order letter C. Complaint letter D. None of these
368	The number of parts in a business letter	A. Seven B. Five C. Three D. None of these
369	The number of important and unimportant parts of a business letter can be	A. Ten B. Fourteen C. Seven D. None of these
370	Kinds of letters are	A. Two B. Three C. Four D. None of these
371	Personal letters are divided into	A. Two B. Five C. Seven D. Nine
372	What is written after salutation in business letter	A. Name of business B. Name of owner of business C. Subject line D. All the three
373	What is written in business letter after complimentary close	A. Signature B. Salutation C. Subject

		D. Name of addressee
374	If the copy of letter is to be sent to another person then the written word is called	A. C.C B. P.C C. T.C D. P.G
375	An extra message is added at the end of letter called	A. T.C B. P.S C. T.S D. C.C
376	How many characteristics in official letters	A. 8 B. 9 C. 10 D. 11
377	The writing style of official letters is typical and definite. Moreover, the language of body in letter is always formal is called	A. Typical style B. Conciseness C. Correctness D. Simplicity
378	An official letter should be complete in all aspects, so that the facts and figures can be understood without the help of old references is called	A. Completeness B. Courtesy C. Simplicity D. Correctness
379	An official letter is a cheap means of communication as compared to other means due to its less cost	A. Cheap means B. Settlement of disputes C. Written proof D. None of these
380	What is written first in an official letter	A. Reference no. B. Heading C. Subject line D. None of these
381	Circular letter is a kind of	A. Official letter B. Business letter C. Both letters D. None of these
382	An official letter should be	A. Concise B. Suitable C. Long D. None of these
383	An official letter should always be in a form of	A. Paragraphs B. Sentences C. Words D. None of these
384	The language of official letter is generally	A. Typical B. Definite C. Both D. Courteous
385	The addressee of official letter is	A. Government institutions B. Associated institutions C. Private institutions D. All of these
386	The style of an official letter is	A. Personal / private B. Individual C. Non-individual D. All of these
387	The salutation and complimentary close are not used in	A. Private letters B. Reminder C. Govt. memo D. None of these
388	The following letter is written to draw the personal attention of addressee	A. Official letter B. Demi-official letter C. Reminder D. Formal letter
389	In demi-official letter, an addressee is addressed by his	A. Post B. Name C. Surname D. All are correct
390	How many kinds of official letter	A. 10 B. 11 C. 12 D. 13

A. Exchange  
B. Formal letter

391	The basic objective of business is:	<p>B. Earning Profit</p> <p>C. Service to the society</p> <p>D. Earning foreign exchange for the govt.</p>
392	Human activities consist of following activities:	<p>A. Un-commended</p> <p>B. Commanded</p> <p>C. Commanded and un-commended</p> <p>D. None of the above</p>
393	Economic activities mean:	<p>A. Business</p> <p>B. Business and profession</p> <p>C. Business, profession and employment</p> <p>D. None of the above</p>
394	The objective of non-economic activities is to:	<p>A. Serve the society</p> <p>B. Earn profit</p> <p>C. Serve the society beside spiritual satisfaction</p> <p>D. Earning the fame</p>
395	The businessman is:	<p>A. A trader</p> <p>B. A producer</p> <p>C. A distributor</p> <p>D. A trader, producer and distributor</p>
396	In order of determine the size of a business we consider:	<p>A. The availability of the capital</p> <p>B. The demand of the goods</p> <p>C. The capacity of production</p> <p>D. All the above</p>
397	A business takes into account the following activities:	<p>A. Economic</p> <p>B. Non-economic</p> <p>C. Social</p> <p>D. None of these</p>
398	For the sale of goods, a businessman depends upon:	<p>A. The employees</p> <p>B. The relatives</p> <p>C. The demand of customers</p> <p>D. None of these</p>
399	Economic activity which gives:	<p>A. Predetermined income</p> <p>B. Fixed income</p> <p>C. Both (a) and (b)</p> <p>D. None of these</p>
400	What does a business organization mean:	<p>A. Sole tradeship</p> <p>B. Partnership</p> <p>C. Joint stock company</p> <p>D. All the above</p>
401	Income from business is called:	<p>A. Profit</p> <p>B. Interest</p> <p>C. Satisfaction</p> <p>D. Utility</p>
402	Which factor plays an important role in improving the standard of living of the people and economic development:	<p>A. Trade</p> <p>B. Industry</p> <p>C. Commerce</p> <p>D. All the above</p>
403	If any person gets income on the basis of knowledge and skill then it is:	<p>A. Business</p> <p>B. Economic activity</p> <p>C. Profession</p> <p>D. Trade</p>
404	A person who deals in ready made item is:	<p>A. Manufacturer</p> <p>B. Worker</p> <p>C. Trader</p> <p>D. Distributor</p>
405	The literal meaning of trade of:	<p>A. Exchange</p> <p>B. Buying and selling</p> <p>C. Removal of human obstacles</p> <p>D. Business</p>
406	Commerce means the activities which help in:	<p>A. Buying and selling of goods</p> <p>B. Transportation of goods</p> <p>C. Transferring goods from factory to consumers</p> <p>D. None of the above</p>
407	Commerce is related to:	<p>A. Distribution of goods</p> <p>B. Sale of goods</p> <p>C. Purchase of goods</p> <p>D. All the above</p>
		A. The scope of business is wider



408	Commerce and business:	<p>than commerce</p> <p>B. The scope of commerce is wider than business</p> <p>C. Both have the same scope</p> <p>D. Both have a wider scope than each other</p>
409	Industry includes those activities which are related to:	<p>A. Selling and buying of goods</p> <p>B. Sale of goods</p> <p>C. Preparation of goods and services</p> <p>D. All the above</p>
410	Industry is the component of:	<p>A. Commerce</p> <p>B. Trade</p> <p>C. Business</p> <p>D. Government service</p>
411	Commerce is the component of:	<p>A. Industry</p> <p>B. Trade</p> <p>C. Business</p> <p>D. Government service</p>
412	Trade is the component of:	<p>A. Commerce</p> <p>B. Industry</p> <p>C. Agriculture</p> <p>D. None of these</p>
413	Trade means:	<p>A. Wholesaling</p> <p>B. Retailing</p> <p>C. Import and Export</p> <p>D. All the three</p>
414	Imports and exports are the kinds of:	<p>A. Home trade</p> <p>B. Foreign trade</p> <p>C. Provincial trade</p> <p>D. None of these</p>
415	Two important components of the business:	<p>A. Trade and commerce</p> <p>B. Industry and commerce</p> <p>C. Trade and industry</p> <p>D. Profit and loss</p>
416	Two types of industry:	<p>A. Constructive, genetics</p> <p>B. Extractive, genetics</p> <p>C. Primary, secondary</p> <p>D. Constructive, manufacturing</p>
417	Primary industry can be divided into two parts/types:	<p>A. Extractive, genetics</p> <p>B. Constructive, genetics</p> <p>C. Extractive, secondary</p> <p>D. Constructive, manufacturing</p>
418	Secondary industry can be divided into two parts/types:	<p>A. Constructive, extractive</p> <p>B. Constructive, manufacturing</p> <p>C. Extractive, genetics</p> <p>D. Constructive, genetics</p>
419	Helps of facilitates the trade:	<p>A. Business organizations</p> <p>B. Retailers</p> <p>C. Trade auxiliaries</p> <p>D. National organizations</p>
420	The decisions of sole trade ship depend on:	<p>A. The will of friends</p> <p>B. The will of sole-trader</p> <p>C. The will of government</p> <p>D. The will of relatives</p>
421	In order to wind up the sole tradership:	<p>A. The acceptance of the government is sought</p> <p>B. No legal process is required</p> <p>C. The meeting of administration is required</p> <p>D. The will of the friends is required</p>
422	In sole tradership:	<p>A. The government provides finance</p> <p>B. Only the trader provides finance</p> <p>C. Many people collectively provide finance</p> <p>D. The relatives provide finance</p>
423	In sole tradership, the responsibility of loss is on:	<p>A. The manger</p> <p>B. Many people</p> <p>C. A single person</p> <p>D. The employees</p>
424	In sole tradership, the derisions are held:	<p>A. Balatedly</p> <p>B. Without and delay</p> <p>C. After the meeting of administration</p> <p>D. With the suggestions of relatives</p>

425	The success of tradership is dependent to:	A. The administration B. The capability of the manger C. The capability of sole trader D. The cooperation of friends
426	The sole tradership is a business organization:	A. Modern times B. Olden times C. A combination of (a) and (b) D. All the above
427	A sole proprietor forms his business after:	A. The government's acceptance B. Fulfilling the legal requirements C. His own will D. The permission of relative
428	The participants in sole tradership is/are:	A. One B. Two C. Three D. Five
429	The formation of sole tradership as compared partnership is:	A. Easy B. Difficult C. Same (No difference) D. All of the above
430	The life of tradership is:	A. Long B. Short C. Defined/Fixed D. Both long and short
431	The expenses for the formation of sole tradership are:	A. Less B. More C. Almost none D. Not at all
432	In which form of business organization, the element of secrecy is maintained:	A. Partnership B. Joint stock company C. Sole tradership D. None of the above
433	A sole proprietor may expand his business by:	A. Employing more persons B. Having a new shareholder C. Both (a) and (b) D. Having more shareholders
434	Sole proprietor's is generally carried on:	A. Small scale B. Medium scale C. Large scale D. All the above
435	Who provides capital in sole proprietorship:	A. Sole owner B. Bank C. Workers D. Relatives
436	Sole proprietorship is:	A. Non-flexible B. Flexible C. Durable D. None of these
437	Not important for sole proprietorship:	A. Capital B. Interest of owner C. Audit D. Workers
438	Transfer of sole proprietorship:	A. According to legal requirements B. Not possible C. Is done easily D. all correct
439	Relation of the owner/principal with the workers and consumers in sole proprietorship are:	A. Not developed B. Direct C. Indirect D. Not good (worst)
440	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
441	Limited partnership is formed under Limited Partnership Act:	A. 1997 B. 2007 C. 2010 D. 2017
442	The minimum number of partners in a partnership are:	A. Two B. Four C. Six

		D. Ten
443	The maximum number of partners in banking business are:	A. Ten B. Twenty C. Thirty D. Fifty
444	The liability of a partner in partnership is normally:	A. Limited B. Unlimited C. Not at all D. all the above
445	A non-active partner in a partnership:	A. Neither invests nor takes part in the business B. Doesn't invest but takes part in the business C. Invests but doesn't take part in the business D. None of the above
446	the maximum number of partners in ordinary partnership:	A. Ten B. Twenty C. Thirty D. Forty
447	Active partner in a partnership business:	A. Invests but doesn't take part in the business B. Neither invests nor takes part in the business C. Invests and takes part in the business D. None of the above
448	If the court declares the bankruptcy of any partner in partnership then	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancelled D. A new partner is admitted
449	The best form of a partnership deed is:	A. Verbal B. Written C. Written and registered D. None of the above
450	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All
451	When did the partnership business come into being:	A. 1872 B. 1880 C. 1892 D. 1902
452	In the absence of agreement, what will be the interest rate on extra capital of a partner:	A. 4% B. 6% C. 10% D. 12%
453	Partnership business as compared to sole tradership is:	A. More flexible B. Less flexible C. Not flexible D. May be in all forms
454	In the absence of agreement, a partner receives on extra capital:	A. Interest B. No interest C. More share in profit D. Salary
455	In the absence of agreement, a partner receives for taking part in business:	A. Remuneration B. No remuneration C. More Profit D. Interest
456	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
457	Partnership deed can be:	A. Written B. Oral C. Written & Registered D. All are correct
458	Shirkat-ul-Mufavdha cannot be formed between	A. Muslims & non-muslim B. Owner and worker C. Major and minor D. All correct
		A. Only cash

459	In Shirkat-ul-Anan the share holders/partners invest:	B. Cash and goods C. Only goods D. All are correct
460	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
461	Age of minor partner is:	A. 18 years B. More than 18 years C. Less than 18 years D. None of these
462	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
463	The partnership formed for any special project is called:	A. Limited partnership B. Particular partnership C. Partnership at will D. All of these
464	The first payment after dissolution of partnership is made to:	A. Partners B. Partners for their debts C. External creditors D. None of these
465	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
466	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
467	The owners of a company are:	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
468	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three
469	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
470	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
471	The persons who manage the affairs of company are called:	A. The shareholders B. The debentureholders C. The promoters D. The directors
472	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
473	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
474	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
475	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
476	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct

477	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
478	Maximum number of shareholders in a multi-members private company:	A. Ten B. Fifty C. No limited D. Twenty
479	The shares of a joint stock company are:	A. Transferable B. Not for common person C. Of high value D. All are correct
480	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
481	Which organization can be listed at stock exchange:	A. Partnership B. Joint Sock Company C. Sole proprietorship D. All the above
482	The person who provide finance / capital to company are known as:	A. Directors B. Promoters C. Shareholders D. None of these
483	A public ltd. company is included in the list of:	A. Business center B. Custom authorities C. Stock exchange D. Chamber of commerce
484	In case of cumulative preference shares, the profit if not paid for one year is:	A. Expired B. Not Expired C. Included in company's capital D. None of the above
485	The memorandum of company is prepared by:	A. Specialist B. Promoters C. Experts D. All the above
486	Which company can issue the shares to public:	A. Chartered company B. Public ltd. company C. Private company D. All the above
487	A company formed by the royal order is:	A. Modarba company B. Chartered company C. Statutory company D. Registered company
488	The memorandum and articles of company are:	A. Two names of the same document B. Two different documents C. They are not documents D. Both have the same objective
489	What has to be bought in order to become shareholder of a company:	A. Shares B. Debentures C. Dividend D. None of these
490	On which type of shares a company gives the profit on preferential basis:	A. Ordinary shares B. Preference shares C. Elementary shares D. On all the three
491	What does a company issue to get loan from the public:	A. Shares B. Debentures C. Dividend D. All of these
492	Which company requires a certificate of commencement:	A. Public Company B. Private Company C. Chartered Company D. All the above
493	Holding company is a company which has:	A. No shares of other company B. Less than 50% shares of other company C. More than 50% shares of other company D. 50% shares of other company

		1984 B. Modarba companies ordinance
494	Modarba company is formed under:	1984 C. Modarba companies ordinance 1960 D. Modarba companies ordinance 1970
495	The most important document of a company is:	A. The memorandum B. The articles C. The prospectus D. The accounts of company
496	The profit given to shareholder on their investment by a company is called:	A. Debenture B. Share C. Dividend D. Bonus
497	What does a company get from the prospectus:	A. Capital B. Fame C. Registration D. All the three
498	A company can sell its shares on the allowing prices:	A. At par B. At discount C. At premium D. All the above
499	Business can started after getting certificate of incorporation:	A. Public company B. Statutory company C. Private company D. All the above
500	A company in which at least 51% shares are held by the govt. is called:	A. Chartered company B. Public company C. Statutory company D. Government company
501	A company established by the order of parliament of president is called:	A. Government company B. Chartered company C. Statutory company D. None of these
502	The person who invests in a Modaraba company is called:	A. Modarib B. Capitalist C. Rab-ul-mal D. All are correct
503	Shares issued to promoter are called:	A. Ordinary shares B. Preference shares C. Deferred shares D. None of these
504	The debentures holders of the company are its:	A. Workers B. Managers C. Directors D. Creditors
505	The maximum capital of the company stated in its memorendum:	A. Paid up capital B. Subscribed capital C. Authorized capital D. All are correct
506	A government company can be registered as:	A. Private company B. Public company C. No need of registration D. First two are correct
507	A word "private" is not used by:	A. A statutory company B. A public company C. A chartered company D. All the above
508	The powers of directors and promoters are discussed in:	A. MOA B. AOA C. Prospectus D. All of these
509	The minimum number of directors in a public ltd. company:	A. Seven B. Nine C. Eleven D. Two
510	The minimum number of directors in a multimembers private ltd. company:	A. Five B. Seven C. Two D. Not fixed
		A. To raise funds B. To settle preferences

511	The objective of a statutory meeting is:	<p>B. To settle preferences</p> <p>C. To win the confidence of company's shareholders</p> <p>D. To sell the shares</p>
512	The details of the allotted shares is mentioned in:	<p>A. Statutory report</p> <p>B. Annual meeting report</p> <p>C. Special meeting report</p> <p>D. All of them</p>
513	For how much time the directors are selected in public ltd. company:	<p>A. 2 years</p> <p>B. 3 years</p> <p>C. 7 years</p> <p>D. 10 years</p>
514	What is the time duration in which a public company is bound to call a general meeting after getting certificate of incorporation:	<p>A. 6 months</p> <p>B. 9 months</p> <p>C. 12 months</p> <p>D. 16 months</p>
515	What is the time duration in which a public company is bound to call a general meeting after getting certificate of incorporation:	<p>A. 6 months</p> <p>B. 9 months</p> <p>C. 12 months</p> <p>D. 16 months</p>
516	After the formation of a company, the first meeting of shareholder is called:	<p>A. Statutory meeting</p> <p>B. Annual general meeting</p> <p>C. Extra ordinary meeting</p> <p>D. None of these</p>
517	What are the possibilities to wind up a company:	<p>A. Voluntary winding up</p> <p>B. Voluntary winding up under the supervision of court</p> <p>C. Violent winding up by the court</p> <p>D. All of them</p>
518	An ordinary resolution is passed for:	<p>A. Winding up of company</p> <p>B. Section of statutory company</p> <p>C. Not announcing the dividend</p> <p>D. All of them</p>
519	Whose signature is important on statutory report of the company:	<p>A. Shareholders</p> <p>B. Promoters</p> <p>C. Directors</p> <p>D. Auditors</p>
520	To whom does the directors of a company submit the copy of profit and loss account:	<p>A. Company's registrar</p> <p>B. Company's auditor</p> <p>C. Company's creditor</p> <p>D. None of these</p>
521	People who run the management of a joint stock company are:	<p>A. Shareholders</p> <p>B. Creditors</p> <p>C. Directors</p> <p>D. Debenture holders</p>
522	The directors are selected by:	<p>A. Shareholders</p> <p>B. Promoters</p> <p>C. Board of directors</p> <p>D. All three can do</p>
523	Who can be a director of a company:	<p>A. Immature / Minor</p> <p>B. Artificial person</p> <p>C. Representative of the creditor</p> <p>D. Insolvent person</p>
524	A Statutory meeting is called after getting the certificate of commencement:	<p>A. After 3 Months</p> <p>B. After 6 Months</p> <p>C. After 3 months and before 6 months</p> <p>D. Within a year</p>
525	What is not necessary for a private company:	<p>A. Statutory meeting</p> <p>B. Statutory report</p> <p>C. Both (a) &amp; (b)</p> <p>D. None of these</p>
526	The shareholders should be informed about the statutory meeting least:	<p>A. 14 days before</p> <p>B. 21 days before</p> <p>C. 7 days before</p> <p>D. None of these</p>
527	Issuance of notice about statutory meeting is the responsibility of:	<p>A. Promoters</p> <p>B. Shareholders</p> <p>C. Company secretary</p> <p>D. Directors</p>
528	The report send along with the notice of statutory meeting is called:	<p>A. Company report</p> <p>B. Auditor's report</p>

520	The report sent along with the notice of statutory meeting is called:	C. Statutory report D. Profit and loss report
529	The basic aim of a co-operative society is:	A. To store goods B. To earn profit C. To serve members D. All the above
530	Co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
531	Who provides the capital for co-operative society:	A. Government B. Members C. Banks D. None of these
532	Co-operative society started in:	A. 1840 B. 1844 C. 1845 D. 1850
533	In Pakistan, a co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
534	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
535	A co-operative society is established by:	A. Government institutions B. Capitalists C. Financially weak consumer D. All the people
536	The minimum number of members in a co-operative society:	A. Two B. Five C. Twenty D. Thirty
537	What is excluded from a co-operative society:	A. Consumer B. Retailer C. Wholesaler D. Capitalist
538	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
539	Maximum number of members in a co-operative society:	A. Ten B. Twenty C. Fifty D. None of these
540	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
541	The management committee of society is elected by:	A. Members B. Government C. the will of one person D. All the correct
542	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
543	Who cannot be a member of co-operative society:	A. Govt. Servant B. Illiterate person C. Minor person D. None of these
544	The liability of members in co-operative society is generally:	A. Limited B. Unlimited C. Both (a) and (b) D. None
545	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



546	Kinds of home trade:	A. Two B. Four C. Three D. None
547	Home trade does not include:	A. Producers B. Wholesaler C. Retailer D. Importers
548	Whose role is important in trade:	A. Trade B. Producer C. Consumer D. All the three
549	Because of home trade, the goods are traded in:	A. Half of the country B. Whole country C. One province D. Foreign country
550	There is an increase in following production because of home trade:	A. Foreign B. National C. Regional D. Domestic
551	Due to progress in home trade, the following problem is solved:	A. Water B. Unemployment C. Illitracy D. All of the above
552	Not in home trade:	A. Tax saving B. Foreign currency C. Stability in prices D. Decrease in expenditures
553	In home trade, the traders are related from:	A. One city B. Two different cities of one country C. Two different provinces of one country D. All of the above
554	A document having the detail of solid goods is:	A. Invoice B. Payment receipt C. Debit note D. Inquiry letter
555	A wholesaler buys goods in:	A. Reasonable quantity B. Abundant quantity C. Less quantity D. Does not buy or sell
556	The collective profit of wholesaler is:	A. Less B. More C. Reasonable D. None of the above
557	The wholesaler makes it easy for:	A. Retailer B. Manufacturers C. Retailer and manufacturer D. None of these
558	The quantity of goods in the godown of wholesaler is:	A. Reasonable B. More C. Less D. None
559	The wholesaler informs the public about the products through:	A. Letters B. Telephone C. Advertisement D. All the above
560	A manufacturer wholesalers make their goods:	A. Themselves B. From others C. Both (a) and (b) D. None of the above
561	The truck jobbers has business of:	A. Electronics of furniture B. Medicines C. Eatables D. Sports goods
562	The wholesaler creates a link between:	A. Retailer and consumer B. Retailer and manufacturer C. Consumer and manufacturer D. All the above
563	The wholesaler gives order to manufacturer:	A. In advance B. On spot C. According to need

		D. None of the above
564	A retailer sells goods to:	A. Consumer B. Wholesaler C. Manufacturer D. All the above
565	A retailer buys and sells goods in:	A. Reasonable quantity B. Abundant quantity C. Less quantity D. All the above
566	The management of multiple shops is controlled by:	A. Central office B. Provincial office C. Regional office D. Any office
567	The small retailers sell their goods:	A. On credit B. On cash C. On cash to rich and on credit to poor D. All of the above
568	The expenses of mall retailers are:	A. Less B. Normal C. More D. None
569	The small retailers work:	A. At one place B. In streets C. One medium scale D. On large scale
570	All the sections of a departmental store can be found in:	A. Four buildings B. Two buildings C. One buildings D. Many buildings
571	The quantity of goods sold to consumers in a departmental store is:	A. Reasonable B. More C. Small D. All of the above
572	The quantity of advertisements in a departmental store:	A. More B. Less C. Reasonable D. None
573	A shopkeeper who buys goods in a less quantity and sells it to consumer is called:	A. Wholesaler B. Retailer C. Producer D. Agent
574	A retailer generally buys goods from the:	A. Government B. Wholesaler C. Industrialist D. All the above
575	A consumer has a direct link with:	A. Retailer B. Wholesaler C. Industrialist D. Agent
576	The goods are sold in a chain store at:	A. One price B. Different prices C. Fixed price D. All the above
577	The capital needed for a departmental store is:	A. Less B. More C. Mechanical D. None of the above
578	The departmental store are generally found:	A. Outside the city B. In important centers of the city C. In center of the city D. In all areas
579	A departmental store is the developed form of:	A. Retailers B. Wholesalers C. Industrialists D. Co-operative society
580	At cut price shop, the things are always sold:	A. On cash B. On credit C. Both cash and credit D. In exchange of things

581	Mobile retailer is an ancient kind of:	A. Wholesaling B. Retailing C. Agency D. All of the above
582	A retailer buys good from following market:	A. National / home B. Local C. International D. All of the above
583	A retailer has direct contact with:	A. Consumers B. Wholesaler C. Both (a) and (b) D. Manufacturer
584	Due to foreign trade, the less developed countries:	A. Becomes international slaves B. Do not progress C. Do not live alone D. None of these
585	In case of emergency, foreign trade makes the supply of goods:	A. Easy B. Difficult C. Unimportant D. Important
586	The bill of trading reveals the:	A. Legal ownership of goods B. Price of goods C. Government ownership of goods D. None of the above
587	Because of international trade, the less developed countries make progress:	A. Economically B. Politically C. Stately/republically D. None of the above
588	How many copies of bill of lading are prepared:	A. Two B. Three C. Four D. Five
589	What is prepared after sending the goods:	A. Bill of lading B. Invoice C. Receipt of mate D. All of these
590	What does happen after the exchange of goods:	A. Development of cordial relations between the countries B. More chances of fight or war C. Economic crises arise D. Scarcity of goods
591	What is written on the bill of entry of goods:	A. Quantity and price B. Value of insurance C. Quality and type D. None of the above
592	A charter party is:	A. A contract to reserve a ship for carrying goods B. Application for opening the letter of credit C. Letter of indemnity D. All the three
593	Who does write the delivery order:	A. Exporter B. Owner of goods at port C. Importer's bank D. Govt. agent
594	Because of import trade, the demand for national / home products:	A. Reduces B. Increases C. Remains normal D. Both (a) and (b)
595	The document issued by an authorized office after counting and checking the loaded goods on ship:	A. Shipping order B. Receipt of mate C. Marine insurance D. bill of lading
596	The person who makes arrangements for the departure of goods:	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
597	The exporter gets the certificate of origin from:	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting banks

A. Export trade

598	If goods are bought from another country for exporting, it is called:	<p>A. Export trade</p> <p>B. Import trade</p> <p>C. Entrepot trade</p> <p>D. None of these</p>
599	If the price of goods includes the expense till custom duty, it is called:	<p>A. Duty paid</p> <p>B. Custom paid</p> <p>C. Inbond</p> <p>D. None of these</p>
600	The indent in which the complete detail of goods is written called:	<p>A. Close indent</p> <p>B. Open indent</p> <p>C. complete indent</p> <p>D. None of these</p>
601	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:	<p>A. Bill of sight</p> <p>B. Bill of lading</p> <p>C. Bill of entry</p> <p>D. Bill of order</p>
602	If the trader does not want to get the goods himself, he issues to the officials:	<p>A. Bill of entry</p> <p>B. Bill of sight</p> <p>C. Delivery order</p> <p>D. Bill of lading</p>
603	After the arrival of goods at port, the importer presents its complete detail to custom officials, this detail is called:	<p>A. Bill of lading</p> <p>B. Bill of sight</p> <p>C. Bill of entry</p> <p>D. None of these</p>
604	The letter of credit is opened on the request of:	<p>A. Importer</p> <p>B. Exporter</p> <p>C. Government</p> <p>D. None of these</p>
605	The source of importing goods:	<p>A. Wholesaler (trader)</p> <p>B. Indent firm</p> <p>C. Foreign purchase office</p> <p>D. All of the above</p>
606	An import trader can get himself registered under:	<p>A. import and export control Act 1950</p> <p>B. import and export control Act 1952</p> <p>C. import and export control Act 1975</p> <p>D. None of these</p>
607	Due to export trade:	<p>A. Increase in employment opportunities</p> <p>B. Increase in foreign exchange</p> <p>C. Relations with other countries establish</p> <p>D. All of the above</p>
608	The methods of selling goods in foreign countries:	<p>A. Advertisement</p> <p>B. Personal visit</p> <p>C. Travelling agnets</p> <p>D. All of the above</p>
609	The indent is also called:	<p>A. Marine insurance policy</p> <p>B. Inquiry letter</p> <p>C. Bill of lading</p> <p>D. None of these</p>
610	Who does accept and indent:	<p>A. Exporter</p> <p>B. Importer</p> <p>C. Government</p> <p>D. None of these</p>
611	What is prepared by the exporter on the settlements of matters:	<p>A. Invoice</p> <p>B. Consular invoice</p> <p>C. Certificate of origin</p> <p>D. All of these</p>
612	Middlemen means those persons who:	<p>A. Buy goods from the retailer</p> <p>B. Buy goods from the wholesaler</p> <p>C. Help in transferring goods from producer to consumer</p> <p>D. Buy items from manufacturer</p>
613	An agentt means a person who:	<p>A. Buys goods from manufacturer</p> <p>B. Buys and sells goods</p> <p>C. Renders services to other organizations</p> <p>D. Producers goods himself</p>
614	The remuneration of an agent is called:	<p>A. Wages</p> <p>B. Profit</p> <p>C. Salary</p> <p>D. Commission</p>

A. Commission agent

615	The agent who sells and buys goods of all kinds is called:	A. Commission agent B. Underwriter C. Broker D. Exporting agent
616	The agent appointed for the sale of goods:	A. Broker B. Auctioneer C. Factor D. Underwriter
617	The broker agent gets for his services:	A. Commission B. Profit C. Surplus commission D. Brokerage
618	A person who sells goods of merchant to another person is called:	A. Retailer B. Middleman C. Agent D. Wholesaler
619	An agent appointed for sending goods to other countries is called:	A. Export agent B. Import agent C. Forwarding agent D. Clearing agent
620	An agent who is helpful in the sale and purchase of shares:	A. Clearing agent B. Underwriter C. Forwarding agent D. Auctioneer
621	The real or actual proprietor or owner of goods is:	A. Export agent B. Warehouse keeper C. Clearing agent D. Broker
622	An agent who sells goods only for a specific organization is called:	A. Common agent B. Travelling agent C. Special agent D. Non of these
623	An agent who is responsible for the receipt of money besides selling goods:	A. Broker agent B. Delcredere agent C. Commissionagent D. Specialagent
624	Who does transfer the goods from manufacturer to consumer:	A. Retailer B. Wholesaler C. Middleman D. None of these
625	The persons who sell their purchased goods are called:	A. Merchant middleman B. Middlemanagents C. Both (a) and (b) D. Factor
626	The wholesaler and retailer are called:	A. Middleman (agents) B. Merchant middlemen C. Broker D. Factor
627	While selling the goods, an agent is:	A. Bound to follow principal's instructions B. Not bound to follow principal's instructions C. Master of his own will D. None of these
628	An agent who cannot get the possession of goods from principal is:	A. Factor B. Commission agent C. Broker D. None of these
629	Who does play an important role in the promotions of trade:	A. Middleman B. Wholesaler C. Merchant middle D. None of these
630	Main types of middleman are:	A. Wholesaler and broker B. Retailer and factor C. Merchant middleman trader and middleman agent D. Export and import trader
631	Creates link between the manufacturer and consumer:	A. Retailers B. Wholesalers C. Agents D. Middlemen
		A. Reasonable price B. Low price

632	Due to advertisement, quality products are available at:	<b>B. Low price</b> C. High price D. None of the above
633	The producer puts the burden of advertisement expenses on:	A. Himself <b>B. Consumers</b> C. Wholesaler and retailer D. Both (b) and (c)
634	For the poor, advisement is:	A. Non-effective B. Reason of happiness <b>C. Cause of financial tention and despair</b> D. Wastage of time
635	Amount spent on advertisement is:	<b>A. Heavy</b> B. Less C. Reasonable D. Nil
636	The advertisement:	A. Increases money B. Saves money <b>C. Is wastage of money</b> D. Decreases money
637	Selling the goods in large quantity on low profile results in:	<b>A. More profit</b> B. Less profit C. Reasonable profit D. No profit
638	Due to advertisement, the unemployment:	<b>A. Lessens</b> B. Increases C. Remains un-effected D. Ends or disapperas
639	The important source of sending a voice message is:	A. Television <b>B. Radio</b> C. Video cassette D. None of these
640	The characteristics of a good salesman:	A. Sells goods at very high prices <b>B. Introduces goods in very goods manners</b> C. Sells goods on very low prices D. Tells lie with customer about the qualities of product
641	A sales remains successful in his profession if he:	A. Has intension to earn profit <b>B. Has devotion of work</b> C. Does not have intension to ear profit D. Tells lie more
642	Advertisement develops in consumers:	A. Temporary demand <b>B. Artificial demand</b> C. The demand of basic needs D. No demand
643	Advertisement means:	A. Production of goods B. Sale of goods <b>C. Introduction of goods / products</b> D. Spoilage of goods
644	To increase business, small packets of goods are and distributed among the people at:	A. Less price <b>B. Free of cost</b> C. Original price D. More profit
645	Due to advertisement, the sale of goods:	A. Decreases <b>B. Increases</b> C. Remains same D. Both (a) and (b) are possible
646	Due to advertisement:	<b>A. Number of customer increases</b> B. Number of customer reduces C. Number of customer remains the same D. The old customers leave
647	Objective of the advertisement is to:	A. Recruit old customers B. Retain new customers <b>C. Both (a) and (b)</b> D. None of these
648	The rate of interest in long tern finance to:	A. Less B. None <b>C. More</b> D. All the above

649	Musharika is based on islamic:	A. Concept of interest B. Concept of non-interest C. Both include D. None of both
650	The government issued Modaraba ordinance in:	A. January 1980 B. January 1981 C. January 1979 D. January 1984
651	Factor are the:	A. Customers of business B. Servants of business C. Debtors of business D. Persons who take responsibility of receiving money from debtors
652	Short term financing helps in meeting the:	A. Seasonal requirements of business B. Emergency expenses C. Both (a) and (b) D. None of these
653	In Modaraba:	A. Two persons invest money B. Both persons invest money and labour C. One person invests money and the other invests labour and expenses D. All of the above
654	Modaraba is established for a:	A. Limited period B. Unlimited period C. Both (a) and (b) D. <div>None of the above</div>
655	Business finance can be divided into following parts according to term:	A. Four B. Two C. Three D. Six
656	The time period of short time finance is:	A. Two years B. More than one year C. One and half year D. One or less than one year
657	In Modaraba, the person who invests capital is called:	A. Modarib B. Rab-ul-Mal C. Investor D. Businessman
658	In Modaraba the person who works is called:	A. Worker B. Principal C. Rab-ul-Mal D. Modarib
659	The certificates of Modaraba are:	A. Non-transferable B. Transferable C. Conditionally transferable D. All of the above
660	In Pakistan, life insurance business was nationalized in:	A. 1970 B. 1972 C. 1973 D. 1978
661	Group insurance is popular among:	A. Unemployed people B. Employees of business organizations C. House wives D. All the above
662	The objective of life insurance is to:	A. Make investment B. Lessen the financial burden C. Get security for loan D. All of above
663	On the death of the insured, sum is paid to:	A. Friends B. Dependents C. Relatives D. Insurer
664	According to Jiwan Sathi insurance,, the husband and wife are provided with financial security in:	A. One installment B. Two installment C. Three installment D. Fourinstallment
665	The time period of rural insurance policy is:	A. 15 - 20 years B. 10 - 15years C. 20 - 25years D. More than 25 years

666	The voyage policy is taken for:	A. Specific voyage B. Specific centres C. Specific person D. Voyage of different countries
667	Types of accidental insurance are:	A. Four B. Two C. Three D. One
668	If a person gets his property insured from to different company's then it is called:	A. Whole life insurance B. Double insurance C. Compensatory insurance D. None of these
669	The sum of marine insurance is not paid:	A. If the ship changes direction B. If the ship is not capable of the voyage C. Trade is unnecessary D. All these three
670	Why is public not inclined towards insurance in Pakistan ?	A. Due to ignorance B. Due to poverty C. Due to economic backwardness D. All three
671	What type of security does life insurance offer ?	A. Individual B. Collective C. Both (a) & (b) D. None of (a) & (b)
672	Insurance is an agreement in which the insurer:	A. Gives profit B. Give interest C. Compensates loss D. All the above
673	The company that insures is called:	A. Insured B. Acceptor C. Proposer / Insurer D. Business company
674	The person who gets himself insured is called:	A. Insured B. Proposer C. Insurance policy D. Both (a) and (b)
675	Kinds of fire insurance:	A. Voyage and time insurance B. Specific and floating policy C. Fleet and valued policy D. Endowment and term life policy
676	If a person having a property of two lakhs and insurance of fifty thousand, then in case of loss the company will pay:	A. 25 thousand B. 50 thousand C. 1 lakh D. Nothing
677	Paid premium is refundable in case of:	A. Life insurance B. Fire insurance C. Valued policy D. Marine insurance
678	Which insurance policy can be used as a security:	A. Marine insurance B. Fire insurance C. Lifeinsurance D. All the three
679	The principal of contribution is ot applicable in:	A. Life insurance B. Marineinsurance C. Valued policy D. Fireinsurance
680	Important types of means of transport are:	A. Four B. Three C. Two D. Five
681	Which one is the fastest transport:	A. Water B. Air C. Land D. All the above
682	The cheapest source of foreign transportation for goods is:	A. Railway B. Ship C. Wagon D. Airplane
683	Which is the safest and effective means of transportation:	A. Land B. Water



683	Which is the fastest and cheapest means of transportation:	C. Air D. All the above
684	Less capital is needed for which means of transport:	A. Water B. Road C. Air D. All the above
685	We can transfer more goods through which means of transport:	A. Railway B. Truck C. Air plane D. Wagon
686	Which ship travels on regular route and follows its time schedule strictly:	A. Tramp B. Liner C. Tanker D. None of these
687	Which is the modern and developed means of transportation of goods and passengers:	A. Water B. Air C. Land D. All the above
688	What are the advantages of means of transportation ?	A. Industrial development B. Stability in prices C. Expansion of market D. All the above
689	Different products are sent to final consumers through:	A. Manufacturer B. Trader C. Means of transportation D. Both (a) and (b)
690	The international trade is entirely dependent to:	A. Agricultural development B. Industrial development C. Means of transportation D. Warehousing
691	Due to means of transportation, the production of goods is possible on:	A. Large scale B. Small Scale C. Middle Scale D. None of these
692	The govt. has monopoly in:	A. Railway transport B. Air transport C. Road transport D. Water transport
693	Not suitable for huge size and heavy goods:	A. Air transport B. Railway transport C. Road transport D. Water transport
694	Types of warehouses are:	A. Six B. Seven C. Three D. Two
695	Public warehouses are the property of:	A. Government B. Different persons C. Factories D. Private organizations
696	Which warehouse are the private property of business centers:	A. Government B. Private C. Bonded D. None of these
697	Warehousing for government is the source of:	A. Income B. Problem / tension C. Debt D. None of these
698	Private warehouses are owned by:	A. Business units B. Private individuals C. Corporation units D. None of these
699	Before selling, fruits are kept in:	A. Home B. Factory C. Godown D. Office
700	By storing some items in the warehouses for a long period of time:	A. Price increases B. Price decreases C. Price remains stable D. Items perishes
		A. Demand increases

701	Due to warehousing facility:	B. There is control on supply C. Supply increases D. There is control on demand
702	The receipt of public and bonded warehouses is used as:	A. Security B. Business C. Liability D. None of these
703	Public and bonded warehouses are generally built near the:	A. Ports B. Markets C. Industries D. Residential colonies
704	The membership of chamber is given to:	A. Large industrial and commercial associations B. Medium industrial and commercial associations C. Small industrial and commercial associations D. All the above
705	The members of chamber of commerce and industry can be:	A. Local persons B. Foreign persons C. Both D. None of these
706	The first chamber of commerce in Britain was established in:	A. 1773 B. 1768 C. 1789 D. 1772
707	What is necessary for the formation of chamber of commerce and industry:	A. Constitution of chamber of commerce and industry B. Rules and regulations of chamber of commerce and industry C. Both (a) and (b) D. None of these
708	The first chamber of commerce was established in America in:	A. 1768 B. 1773 C. 1930 D. 1980
709	Types of members of chamber of commerce and industry are:	A. Four B. Five C. Three D. Two
710	Who has the authority of nominating members in the committee of chamber of commerce & industry:	A. Government B. Public C. Businessmen D. Workers
711	The chamber of commerce and industry is formed for:	A. Commerce B. Trade C. Industrial activities D. All the above
712	Number of chambers of commerce and industry in the sub-continent before independence:	A. 55 B. 60 C. 65 D. 56
713	Number of local chambers of commerce and industry in Pakistan after establishment:	A. 2 B. 5 C. 7 D. 12
714	Small and medium scale industrial and trade centers are given the name of:	A. Group members B. Chamber members C. Associate members D. None of these
715	Who does issue the certificate of origin for exporting goods:	A. Chamber members B. Town association C. Chamber of commerce and industry D. Association members
716	Office means a place where:	A. Organization's records / papers are kept B. Workers take rest C. Visitors wait D. Clerical work is done besides keeping records
717	What remains among different sections due to offer:	A. Link / contact B. Coordination C. ...

		<p>C. Both</p> <p>D. None of these</p>
718	Because of an organized office, business:	<p>A. Expands / widens</p> <p>B. Contracts</p> <p>C. Remains unchanged</p> <p>D. None of these</p>
719	An office worker should have to his credit:	<p>A. Personal qualities</p> <p>B. Physical qualities</p> <p>C. Educational qualities</p> <p>D. All of these</p>
720	Not included in office worker's personal qualities:	<p>A. Hard working</p> <p>B. Honest</p> <p>C. Good personality</p> <p>D. Courteous</p>
721	Attainment of common objectives under the guidance of the leader of organization is possible through:	<p>A. Office</p> <p>B. Office organizations</p> <p>C. Workers</p> <p>D. Customers</p>
722	The performance of an office depends upon:	<p>A. Principal</p> <p>B. Workers</p> <p>C. Office machines</p> <p>D. Office management</p>
723	If any business organization is considered as a body, then office is its:	<p>A. Capital</p> <p>B. Heart</p> <p>C. Brain</p> <p>D. None of these</p>
724	According to work, the main types of machines:	<p>A. Two</p> <p>B. Three</p> <p>C. Four</p> <p>D. Five</p>
725	Typewriter is included in:	<p>A. Copying machines</p> <p>B. Calculating machines</p> <p>C. Communication machines</p> <p>D. None of these</p>
726	Due to machines, office work due becomes:	<p>A. Easy</p> <p>B. Difficult</p> <p>C. Remains the same</p> <p>D. None of these</p>
727	Due to office machines:	<p>A. Saving of time and labour</p> <p>B. Convenience in work</p> <p>C. Increase in efficiency</p> <p>D. All of these</p>
728	Typewriter was invented in:	<p>A. 1870</p> <p>B. 1873</p> <p>C. 1973</p> <p>D. None of these</p>
729	Not included in communication machines:	<p>A. Telephone</p> <p>B. Dictation machines</p> <p>C. Tele-printer</p> <p>D. Folding machines</p>
730	Success of a business office depends on:	<p>A. Bribery</p> <p>B. Workers</p> <p>C. Machines</p> <p>D. None of these</p>
731	The following has faster speed than hand typewriters:	<p>A. Electric type machine</p> <p>B. Automatic type machine</p> <p>C. Photo state machine</p> <p>D. None of these</p>
732	Exact copy of letter or document can be taken from:	<p>A. Photo state machine</p> <p>B. Automatic typemachine</p> <p>C. Electric typemachine</p> <p>D. Type writer</p>
733	The following is used for posting through posting machine:	<p>A. Debit card</p> <p>B. Credit card</p> <p>C. Larger card</p> <p>D. None of these</p>
734	The time recording machine is used in:	<p>A. Industrial concerns</p> <p>B. Colleges</p> <p>C. Hospitals</p> <p>D. All are correct</p>
		A. Personal visit

735	Messages are sent from one place to another immediately by:	A. Personal letter B. Telephone C. Tele-printer D. None of these
736	Letters are folded by:	A. Folding machine B. Sealing machine C. Stapler machine D. All are correct
737	The machine of opening letters in business centers is called:	A. Mail opener B. Folding machine C. Punching machine D. All are correct
738	Filing means:	A. Systematic preservation of records B. Non-systematic preservation of records C. End of business documents D. To run business in profitable way
739	Kinds of filing are:	A. Two B. Three C. Four D. One
740	In horizontal filing, files are kept:	A. In flat or horizontal position B. In vertical position C. Fixed with ribbon on cardboard D. None of these
741	In vertical filing, files are kept:	A. In alphabetical order B. In standing or vertical position C. In numerical order D. None of these
742	The word index is derived from which language:	A. Greek B. Latin C. French D. Japanese
743	Method of preserving papers:	A. Indexing B. Filing C. Storage D. All are correct
744	Name of kinds of filing:	A. Central and horizontal filing B. Central and departmental filing C. Horizontal and vertical filing D. Central and vertical filing
745	Methods of filing:	A. Horizontal and vertical B. Arch and horizontal C. Arch and vertical D. None of these
746	Kinds of horizontal filing:	A. Arch and geographical B. Wire and geographical C. Arch and wire D. Geographical and vertical
747	Generally vowel letters help in:	A. Filing B. Horizontal C. Indexing D. All are wrong
748	Through correspondence, business:	A. Expands B. Contracts C. Has negative effects D. None of these
749	The letters sent for personal or domestic matters are called:	A. Formal letters B. Routine letters C. Personal letters D. None of these
750	The person to whom the letter is written is:	A. Addressee B. Attention line C. Truly D. None of these
751	The reference number is written after writing the heading in the letter:	A. On left side B. On right side C. In the end D. None of these
752	The first part of a business letter is:	A. Reference no. B. Heading C. Subject line

		C. Subject line D. None of these
753	Another name for quotation letter:	A. Catalogue B. Order C. None of these D. None of these
754	The method of fulfilling a claim is stated in:	A. Letter of enquiry B. Order letter C. Complaint letter D. None of these
755	The number of parts in a business letter:	A. Seven B. Five C. Three D. None of these
756	The number of important and unimportant parts of a business letter can be:	A. Ten B. Fourteen C. Seven D. None of these
757	Kinds of letters are:	A. Two B. Three C. Four D. None of these
758	Personal letters are divided into:	A. Two B. Five C. Seven D. Nine
759	What is written after salutation in business letter:	A. Name of business B. Name of owner of business C. Subject file D. All the three
760	What is written in business letter after complimentary close:	A. Signature B. Saluation C. Subject D. Name of addressee
761	If the copy of letter is to be sent to another person then the written word is called:	A. C.C B. P.C C. T.C D. P.G
762	An extra message is added at the end of letter called:	A. T.C B. P.S C. T.S D. C.C
763	What is written first in an official letter:	A. Reference no. B. Heading C. Subject line D. None of these
764	Circular letter is a kind of:	A. Official letter B. Business letter C. Both letters D. None of these
765	An official letter should be:	A. Concise B. Suitable C. Long D. None of these
766	An official letter should always be in a form of:	A. Paragraphs B. Sentences C. Words D. None of these
767	The language of official letter is generally:	A. Typical B. Definite C. Both D. Courteous
768	The addressee of official letters is:	A. Government institutions B. Associated institutions C. Private institutions D. All of these
769	The style of an official letter is:	A. Personal / private B. Individual C. Non-individual D. All of these
		A. Private letters B. Restricted

770	The salutation and complimentary close are not used in:	B. Reminder C. Govt. memo D. None of these
771	The following letter is written to draw the personal attention of addressee:	A. Official letter B. Demi-official letter C. Reminder D. Formal letter
772	In demi-official letter, an addressee is addressed by his:	A. Post B. Name C. Surname D. All are correct
773	Through correspondence, business.	A. Expands B. Contracts C. Has negative effects D. None of these
774	The letters sent for personal or domestic matters are called.	A. Formal letters B. Routine letters C. Personal letters D. None of these
775	The person to whom the letters is written is.	A. Addressee B. Attention line C. Truly D. None of these
776	The reference number is written after writing the heading is the letter.	A. On left side B. On right side C. In the end D. None of these