

Principle of Commerce Icom Part 1 English Medium Chapter 4 Online Test

Sr	Questions	Answers Choice
1	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered D. None of the above
2	If the court declares the bankruptcy of any partner in partnership firm	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
3	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
4	The maximum number of partners in ordinary partnership	A. Ten B. Twenty C. Thirty D. Forty
5	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
6	The liability of a partner in partnership is normally	A. Limited B. Unlimited C. Not at all D. All the above
7	The minimum number of partners in banking business are	A. Ten B. Twenty C. Thirty D. Fifty
8	The minimum number of partnership in a partnership are	A. Two B. Four C. Six D. Ten
9	Limited partnership is formed under limited partnership act	A. 1897 B. 1907 C. 1917 D. 1927
10	Partnership business is formed under the partnership act	A. 1910 B. 1922 C. 1932 D. 1990