

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

Sr	Questions	Answers Choice
1	The person who provide finance / capital to company are known as:	A. Directors B. Promoters C. Shareholders D. None of these
2	Which organization can be listed at stock exchange:	A. Partnership B. Joint Sock Company C. Sole proprietorship D. All the above
3	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
4	The shares of a joint stock company are:	A. Transferable B. Not for common person C. Of high value D. All are correct
5	Maximum number of shareholders in a multi-members private company:	A. Ten B. Fifty C. No limited D. Twenty
6	Joint stock company is that business organizations which is:	A. Durable B. Not ended C. Not durable D. None of these
7	Liability of shareholders in a joint stock company is:	A. Limited B. Unlimited C. None D. All are correct
8	Which business organization requires legal permission for commencement:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
9	Which business organization can be dissolved through a legal procedure:	A. Sole tradership B. Partnership C. Joint Sock Company D. None of these
10	Which type of business organization has separate legal status apart from shareholders:	A. A sole tradership B. A partnership C. Joint stock company D. None of these
11	The persons who work for the formation of company are called:	A. The owners B. The employees C. The promoters D. The directors
12	The persons who mange the affairs of company are called:	A. The shareholders B. The debentureholders C. The promotors D. The directors
13	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
14	The maximum number of person in a public limited company:	A. Thirty five B. Fifty C. Unlimited D. Twenty
15	The minimum number of persons in a multimembers private company:	A. Seven B. Four C. Two D. Three

