

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

Sr	Questions	Answers Choice
1	The owners of a company are:	A. The employees of company B. The debentureholders C. The shareholders D. The creditors
2	The minimum number of persons in a listed public company:	A. Seven B. Eleven C. Five D. Two
3	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
4	Maximum number of shareholders in a multi-members private company	A. Ten B. Fifty C. No limited D. Twenty
5	joint stock company is that business organization which is	A. Durable B. Not ended C. Not durable D. None of these
6	Liability of shareholders in a joint stock company is	A. Limited B. Unlimited C. None D. All are correct
7	Which business organization requires legal permission for commencement	A. Sole tradership B. Partnership C. Joint stock company D. None of these
8	Which business organization can be dissolved through a legal procedure	A. Sole tradership B. Partnership C. Joint stock company D. None of these
9	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
10	The word "Private" is not used by	A. A statutory company B. A public company C. A chartered company D. All the above
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 manage the affairs of company are called	A. The shareholders B. The debentureholders C. The promoters 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 minimum number of persons in a public ltd. company	A. Thirty five B. Fifty C. Unlimited D. Twenty
15	The minimum number of persons in a multi-members private company	A. Seven B. Four C. Two D. Three

