

## Principles of Accounting Icom Part 2 English Medium Online Test

Sr	Questions	Answers Choice
1	The amount of share capital which a company is authorized to raise is called.	A. Subscribed capital B. Issued capital C. Authorized capital D. Paid up capital
2	The sum total of the nominal value of shares of company is called is.	A. Issued capital B. Subscribed capital C. Share capital D. Called up capital
3	The total amount of capital, in case of company is divided into small units, these units are called.	A. Bonds B. Cheque C. Share D. Reserve
4	A company comes into existence when the registrar issues the	A. Prospectus B. Certificate of incorporation C. statement in Lieu of prospectus D. Companies ordinance
5	A prospectus for subscription of shares can be issued only by.	A. Public company B. A private company C. Both public and private company D. None of these
6	The charter of the company containing the objects of which for company is being formed is called.	A. Articles of association B. Prospectus C. Memorandum of association D. Notice
7	The documents which contain the rules and regulation for the internal management of the company is called.	A. Prospectus B. Articles of association C. Memorandum of association D. Notice
8	The person who takes the initiative in the matter of formation of a company are known as the.	A. Promoters B. Share holder C. Director D. Registered
9	The shares of public limited company are.	A. Not refundable B. Not transferable C. Transferable D. No allotable
10	The powers of company are governed by the.	A. Shareholders B. Memorandum of association C. Prospectus D. Articles of association
11	The liability of the shareholder of a public limited company is.	A. Unlimited B. Limited C. Compulsory D. None of these
12	In case of private company minimum number of shareholders are.	A. Six B. Seven C. Ten D. Two
13	The maximum number of members in case of private limited company can be.	A. Forty B. Fifty C. Sixty D. No restriction on maximum number
14	In case of public company minimum number of members is.	A. Six B. Seven C. Ten D. Fifty
15	The maximum number of members in case of public limited company can be	A. Forty B. Fifty C. Sixty D. No restriction on maximum number

