

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

Sr	Questions	Answers Choice
1	The minimum number of members in a co-operative society:	A. Two B. Five C. Twenty D. Thirty
2	A co-operative society is established by:	A. Government institutions B. Capitalists C. Financially weak consumer D. All the people
3	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
4	In Pakistan, a co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
5	Co-operative society started in:	A. 1840 B. 1844 C. 1845 D. 1850
6	Who provides the capital for co-operative society:	A. Government B. Members C. Banks D. None of these
7	Co-operative society is established under the following act:	A. 1920 B. 1925 C. 1930 D. 1935
8	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
9	The report send along with the notice of statutory meeting is called:	A. Company report B. Auditor's report C. Statutory report D. Profit and loss report
10	Issuance of notice about statutory meeting is the responsibility of:	A. Promoters B. Shareholders C. Company secretary D. Directors
11	The shareholders should be informed about the statutory meeting least:	A. 14 days before B. 21 days before C. 7 days before D. None of these
12	What is not necessary for a private company:	A. Statutory meeting B. Statutory report C. Both (a) & (b) D. None of these
13	A Statutory meeting is called after getting the certificate of commencement:	A. After 3 Months B. After 6 Months C. After 3 months and before 6 months D. Within a year
14	Who can be a director of a company:	A. Immature / Minor B. Artificial person C. Representative of the creditor D. Insolvent person
15	The directors are selected by:	A. Shareholders B. Promoters C. Board of directors

