

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

Sr	Questions	Answers Choice
1	Age of minor partner is:	A. 18 years B. More than 18 years C. Less than 18 years D. None of these
2	If any partner is not in a position to compensate the business loss called:	A. Retired partner B. Active partner C. Weak partner D. Insolvent partner
3	In Shirkat-ul-Anan the share holders/partners invest:	A. Only cash B. Cash and goods C. Only goods D. All are correct
4	Shirkat-ul-Mufavdha cannot be formed between	A. Muslims & non-muslim B. Owner and worker C. Major and minor D. All correct
5	Partnership deed can be:	A. Written B. Oral C. Written & Registered D. All are correct
6	Registration of the partnership business:	A. Is necessary B. Depends on the will of partners C. Depends on the will of registrar D. None of these
7	In the absence of agreement, a partner receives for taking part in business:	A. Remuneration B. No remuneration C. More Profit D. Interest
8	In the absence of agreement, a partner receives on extra capital:	A. Interest B. No interest C. More share in profit D. Salary
9	Partnership business as compared to sole tradership is:	A. More flexible B. Less flexible C. Not flexible D. May be in all forms
10	In the absence of agreement, what will be the interest rate on extra capital of a partner:	A. 4% B. 6% C. 10% D. 12%
11	When did the partnership business come into being:	A. 1872 B. 1880 C. 1892 D. 1902
12	At least how many partners should have a limited liability in a limited partnership:	A. One B. Two C. Three D. All
13	The best form of a partnership deed is:	A. Verbal B. Written C. Written and registered D. None of the above
14	If the court declares the bankruptcy of any partner in partnership then	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
15	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 these

C. Invests and takes part in the business

D. None of the above