

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	the maximum number of partners in ordinary partnership:	A. Ten B. Twenty C. Thirty D. Forty
2	A non-active partner in a partnership:	A. Neither invests nor takes part in the business B. Doesn't invest but takes part in the business C. Invests but doesn't take part in the business D. None of the above
3	The liability of a partner in partnership is normally:	A. Limited B. Unlimited C. Not at all D. all the above
4	The maximum number of partners in banking business are:	A. Ten B. Twenty C. Thirty D. Fifty
5	The minimum number of partners in a partnership are:	A. Two B. Four C. Six D. Ten
6	Limited partnership is formed under Limited Partnership Act:	A. 1997 B. 2007 C. 2010 D. 2017
7	Partnership business is formed under the Partnership Act:	A. 1910 B. 1922 C. 1932 D. 1990
8	Relation of the owner/principal with the workers and consumers in sole proprietorship are:	A. Not developed B. Direct C. Indirect D. Not good (worst)
9	Transfer of sole proprietorship:	A. According to legal requirements B. Not possible C. Is done easily D. all correct
10	Not important for sole proprietorship:	A. Capital B. Interest of owner C. Audit D. Workers
11	Sole proprietorship is:	A. Non-flexible B. Flexible C. Durable D. None of these
12	Who provides capital in sole proprietorship:	A. Sole owner B. Bank C. Workers D. Relatives
13	Sole proprietor's is generally carried on:	A. Small scale B. Medium scale C. Large scale D. All the above
14	A sole proprietor may expand his business by:	A. Employing more persons B. Having a new shareholder C. Both (a) and (b) D. Having more shareholders
		A. Partnership

- B. Joint stock company
 - C. Sole tradership
 - D. None of the above
-