

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The expenses for the formation of sole tradership are:	A. Less B. More C. Almost none D. Not at all
2	The life of tradership is:	A. Long B. Short C. Defined/Fixed D. Both long and short
3	The formation of sole tradership as compared partnership is:	A. Easy B. Difficult C. Same (No difference) D. All of the above
4	The participants in sole tradership is/are:	A. One B. Two C. Three D. Five
5	A sole proprietor forms his business after:	A. The government's acceptance B. Fulfilling the legal requirements C. His own will D. The permission of relative
6	The sole tradership is a business organization:	A. Modern times B. Olden times C. A combination of (a) and (b) D. All the above
7	The success of tradership is dependent to:	A. The administration B. The capability of the manger C. The capability of sole trader D. The cooperation of friends
8	In sole tradership, the derisions are held:	A. Balatedly B. Without and delay C. After the meeting of administration D. With the suggestions of relatives
9	In sole tradership, the responsibility of loss is on:	A. The manger B. Many people C. A single person D. The employees
10	In sole tradership:	A. The government provides finance B. Only the trader provides finance C. Many people collectively provide finance D. The relatives provide finance
11	In order to wind up the sole tradership:	A. The acceptance of the government is sought B. No legal process is required C. The meeting of administration is required D. The will of the friends is required
12	The decisions of sole trade ship depend on:	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives
13	Helps of facilitates the trade:	A. Business organizations B. Retailers C. Trade auxiliaries D. National organizations
14	Secondary industry can be divided into two parts/types:	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics
		A. Extractive, genetics

- B. Constructive, genetics
 - C. Extractive, secondary
 - D. Constructive, manufacturing
-