

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Income from business is called:	A. Profit B. Interest C. Satisfaction D. Utility
2	What does a business organization mean:	A. Sole tradeship B. Partnership C. Joint stock company D. All the above
3	Economic activity which gives:	A. Predetermined income B. Fixed income C. Both (a) and (b) D. None of these
4	For the sale of goods, a businessman depends upon:	A. The employees B. The relatives C. The demand of customers D. None of these
5	A business takes into account the following activities:	A. Economic B. Non-economic C. Social D. None of these
6	In order of determine the size of a business we consider:	A. The availability of the capital B. The demand of the goods C. The capacity of production D. All the above
7	The businessman is:	A. A trader B. A producer C. A distributor D. A trader, producer and distributor
8	The objective of non-economic activities is to:	A. Serve the society B. Earn profit C. Serve the society beside spiritual satisfaction D. Earning the fame
9	Economic activities mean:	A. Business B. Business and profession C. Business, profession and employment D. None of the above
10	Human activities consist of following activities:	A. Un-commended B. Commanded C. Commanded and un-commanded D. None of the above
11	The basic objective of business is:	A. Exchange B. Earning Profit C. Service to the society D. Earning foreign exchange for the govt.
12	How many kinds of official letter	A. 10 B. 11 C. 12 D. 13
13	In demi-official letter, an addressee is addressed by his	A. Post B. Name C. Surname D. All are correct
14	The following letter is written to draw the personal attention of addressee	A. Official letter B. Demi-official letter C. Reminder D. Formal letter
		A. Private letters

- B. Reminder
 - C. Govt. memo
 - D. None of these
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