

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

Sr	Questions	Answers Choice
1	If the trader does not want to get the goods himself, he issues to the officials	A. Bill of entry B. Bill of sight C. Delivery order D. Bill of lading
2	If the importer cannot supply the details of goods to customer officials then he gives an application to them to examine the goods, this statement is called	A. Bill of sight B. Bill of lading C. Bill of entry D. Bill of order
3	The indent in which the complete detail of goods is written called	A. Close indent B. Open indent C. Complete indent D. None of these
4	A price, which includes cost of goods plus delivery charges, dock charges, ship freight, export duty and loading charges are called	A. Ex-ship charges B. In bond price C. Duty paid D. Custom duties
5	How many important terms of import trade	A. 18 B. 19 C. 20 D. 21
6	Choose the correct full form of C&F	A. Cost & Freight B. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Cost &amp; Feasibility</span> C. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Carriage &amp; Freight</span> D. Carriage & Freight
7	A price, which includes cost of goods plus custom duty and all its relevant expenses up to this stage are called	A. Duty paid B. In bond price C. Custom duties D. Excise duty
8	Choose the correct full form of F.O.B	A. Free On Board B. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Forward Operating Base</span> C. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Fall Out Boy</span> D. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Freight On Board</span>
9	Choose the full form of F.A.S	A. Free Alongside Ship B. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Foreign Agricultural Service</span> C. <span style="color: rgb(34, 34, 34); font-family: arial, sans-serif; font-size: small;">Federation of American Scientists</span> D. None of these
10	Import means the purchase of goods and services from foreign countries are called	A. Import trade B. Export trade C. Both a and b D. None of these
11	When goods are received in home country after purchasing them from other countries is called	A. Import trade B. Export trade C. Both a and b D. None of these

12	If goods are bought from another country for exporting, it is called	A. Export trade B. Import trade C. Entrepot trade D. None of these
13	The exporter gets the certificate of origin from	A. Chamber of commerce B. Custom officials C. Importing bank D. Exporting bank
14	The person who makes arrangements for the departure of goods	A. Forwarding agent B. Clearing agent C. Commission agent D. Underwriter
15	The document issued by an authorized officer after counting and checking the loaded goods on ship	A. Shipping order B. Receipt order C. Marine insurance D. Bill of lading