

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The shares of a co-operative society can be transferred	A. At any time B. After 6 months C. After 1 years D. All are wrong
2	Maximum number of members in a co-operative society	A. Ten B. Twenty C. Fifty D. None of these
3	The price of the share of society is	A. Equal to the face price B. Above the face price C. Less than the face price D. All the above
4	What is excluded from a co-operative society	A. Consumer B. Retailer C. Wholesaler D. Capitalist
5	The minimum number of members in a co-operative society	A. Two B. Five C. Ten D. Twenty
6	A co-operative society is established by	A. Government institutions B. Capitalist C. Financially weak consumer D. All the people
7	What are the capital sources of co-operative society	A. Fee of members B. By selling shares to members C. Both a and b D. National and international institutions
8	Who provides the capital for co-operative society	A. Government B. Members C. Banks D. None of these
9	In Pakistan, a co-operative society is established under the following act	A. 1920 B. 1925 C. 1930 D. 1935
10	Co-operative society started in	A. 1840 B. 1844 C. 1845 D. 1850
11	The basic aim of a co-operative society is	A. To store goods B. To earn profit C. The welfare of members of society D. All the above
12	Who can be a director of a company	A. Immature/Minor B. Artificial person C. Representative of the creditor D. Insolvent person
13	The directors are selected by	A. Shareholders B. Promoters C. Board of directors D. All three can do
14	People who run the management of a joint stock company are	A. Shareholders B. Creditors C. Directors D. Debentureholders
15	To whom does the directors of a company submit the copy of profit and loss account	A. Company's registrar B. Company's auditor C. Company's creditor D. None of these

