

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

Sr	Questions	Answers Choice
1	At least how many partners should have a limited liability in a limited partnership	A. One B. Two C. Three D. Four
2	The best form of a partnership deed is	A. Verbal B. Written C. Written & registered D. None of the above
3	If the court declares the bankruptcy of any partner in partnership firm	A. The partnership continues B. The partnership becomes weak C. The partnership becomes cancels D. A new partner is admitted
4	Active partner in a partnership business	A. Invests but doesn't take part in the business B. Neither invests nor takes part in the business C. Invests and takes part in the business D. None of the above
5	The maximum number of partners in ordinary partnership	A. Ten B. Twenty C. Thirty D. Forty
6	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
7	The liability of a partner in partnership is normally	A. Limited B. Unlimited C. Not at all D. All the above
8	The minimum number of partners in banking business are	A. Ten B. Twenty C. Thirty D. Fifty
9	The minimum number of partnership in a partnership are	A. Two B. Four C. Six D. Ten
10	Limited partnership is formed under limited partnership act	A. 1897 B. 1907 C. 1917 D. 1927
11	Partnership business is formed under the partnership act	A. 1910 B. 1922 C. 1932 D. 1990
12	Sole proprietor's is generally carried on	A. Small scale B. Medium scale C. Large scale D. All these are wrong
13	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
14	In which form of business organization, the element of secrecy is remained or maintained	A. Partnership B. Joint stock company C. Sole tradership D. None of the above

D. None of the above

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The expenses for the formation of sole tradership are

A. Less

B. More

C. Almost none

D. Not at all