

Principle of Commerce Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	The life of sole tradership is	A. Long B. Short C. Defined/fixed D. Both long and short
2	The formation of sole tradership as compared of partnership is	A. Easy B. Difficult C. Same (No difference) D. All of the above
3	The participants in sole tradership are/is	A. One B. Two C. Three D. Five
4	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 relatives
5	The sole tradership is a business organization of	A. Modern times B. Old times C. A combination of (a) and (b) D. All the above
6	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
7	In sole tradership, the derisions are held	A. Belatedly B. Without any delay C. After the meeting of administration D. With the suggestions of relatives
8	In sole tradership, the responsibility of loss is on	A. The manger B. Many people C. A single person D. The employees
9	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
10	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 D. The will of the friends is required
11	The decisions of sole trader ship depend on	A. The will of friends B. The will of sole-trader C. The will of government D. The will of relatives
12	Helps or facilitates to trade	A. Business organizations B. Retailers C. Trade auxiliaries D. National organizations
13	Secondary industry can be divided into two parts	A. Constructive, extractive B. Constructive, manufacturing C. Extractive, genetics D. Constructive, genetics
14	Primary industry can be divided into two parts	A. Extractive, genetics B. Constructive, genetics C. Extractive, secondary D. Constructive, manufacturing
15	Two types of industry	A. Constructive, genetics B. Extractive, genetics C. Primary, secondary

