

## 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 tradership 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 to 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-commanded 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