



**ZIAUDDIN UNIVERSITY**  
EXAMINATION BOARD

**RESOURCES FOR**  
**“HSC-I POC”**  
**ZUEB EXAMINATIONS 2021**



## **PREFACE:**

The ZUEB examination board acknowledges the serious problems encountered by the schools and colleges in smooth execution of the teaching and learning processes due to sudden and prolonged school closures during the covid-19 spread. The board also recognizes the health, psychological and financial issues encountered by students due to the spread of covid-19.

Considering all these problems and issues the ZUEB Board has developed these resources based on the condensed syllabus 2021 to facilitate students in learning the content through quality resource materials.

The schools and students could download these materials from [www.zueb.pk](http://www.zueb.pk) to prepare their students for the high quality and standardized ZUEB examinations 2021.

The materials consist of examination syllabus with specific students learning outcomes per topic, Multiple Choice Questions (MCQs) to assess different thinking levels, Constructed Response Questions (CRQs) with possible answers, Extended Response Questions (ERQs) with possible answers and learning materials.

## **ACADEMIC UNIT ZUEB:**

### 1: Multiple Choice Questions:

The Multiple-Choice Questions with a stem, correct answer and 3 distractors or plausible wrong answers format is designed to assess the content and thinking of students from; R (Remembering); U(Understanding) and A (Applying, Analyzing, Evaluating, Creating). The questions are also classified into three difficulty levels accordingly; D(DIFFICULT), M (MODERATE), E (EASY)

#### HOW TO ATTEMPT AN MCQ:

##### MCQ:

- EACH MCQ HAS FOUR OPTIONS, A, B, C AND D. SELECT ONE OPTION AS THE BEST ANSWER AND FILL IN THE CIRCLE OF THAT OPTION, FOLLOWING THE INSTRUCTIONS GIVEN BY THE INVIGILATOR.
- USE BLACK PEN/PENCIL TO FILL IN THE CIRCLE.

Correct Way	Wrong Ways		
1 <input type="radio"/> a <input type="radio"/> b <input checked="" type="radio"/> c <input type="radio"/> d	1 <input type="radio"/> a <input type="radio"/> b <input checked="" type="radio"/> c <input type="radio"/> d	2 <input type="radio"/> a <input type="radio"/> b <input checked="" type="radio"/> c <input type="radio"/> d	3 <input type="radio"/> a <input type="radio"/> b <input checked="" type="radio"/> c <input type="radio"/> d

S #	MCQ'S MATERIAL	KEY	CL	DL
1.	Warehouses owned and managed by custom authorities of a country are called: a. Bounded warehouse b. Government warehouse c. Public warehouse d. Private warehouse	A	K/A	40 %
2.	Which of the following partner has limited liability? a. Active b. Sleeping c. Nominal d. Secret	C	K/A	50 %
3.	Which one of the following is a demerit of sole proprietorship business? a. Secrecy b. Prompt decision c. Easy formation d. Unlimited liability	d	K/A	60 %

4.	<b>In Pakistan, Partnership businesses are formed under the act of:</b> <ol style="list-style-type: none"> <li>1932</li> <li>1942</li> <li>1952</li> <li>1922</li> </ol>	a	K/ A	70 %
5.	<b>Time utility is created by:</b> <ol style="list-style-type: none"> <li>Warehouse</li> <li>Transport</li> <li>Insurance</li> <li>Information</li> </ol>	b	K/ A	40 %
6.	<b>Return on investment of shareholders is termed as:</b> <ol style="list-style-type: none"> <li>Fee</li> <li>Salary</li> <li>Dividend</li> <li>Profit</li> </ol>	c	K/ A	50 %
7.	<b>Which of the following form of businesses are most difficult to form?</b> <ol style="list-style-type: none"> <li>Companies</li> <li>Partnership</li> <li>Sole proprietorship</li> <li>Co-operative societies</li> </ol>	a	K/ A	60 %
8.	<b>Departmental stores fall under the category of</b> <ol style="list-style-type: none"> <li>Retailers</li> <li>Wholesalers</li> <li>Warehouse</li> <li>Banks</li> </ol>	a	K/ A	70 %
9.	<b>Letter of credit is a request sent by importer's bank to</b> <ol style="list-style-type: none"> <li>Government</li> <li>Exporter</li> <li>Central banks</li> <li>Importer warehouse</li> </ol>	b	K/ A	40 %
10.	<b>Maximum number of partners in a partnership business are:</b> <ol style="list-style-type: none"> <li>10</li> <li>5</li> <li>20</li> <li>15</li> </ol>	c	K/ A	50 %
11.	<b>Which of the following documents is only concerned with a private limited company?</b> <ol style="list-style-type: none"> <li>Prospectus</li> <li>Statement lieu of prospectus</li> <li>Memorandum of association</li> <li>Articles of association</li> </ol>	b	K/ A	60 %
12.	<b>Document explains rules and regulations of a company is called:</b> <ol style="list-style-type: none"> <li>Prospectus</li> <li>Memorandum of association</li> <li>Articles of association</li> <li>Statement in lieu of prospectus</li> </ol>	c	K/ A	70 %
13.	<b>Occupation which requires special knowledge and skills is termed as:</b> <ol style="list-style-type: none"> <li>Business</li> <li>Trade</li> <li>Industry</li> <li>Profession</li> </ol>	d	K/ A	40 %
14.	<b>Which of the following is a distinct feature of wholesalers?</b> <ol style="list-style-type: none"> <li>Work for welfare</li> <li>Work for profit</li> </ol>	c	K/ A	50 %

	<ul style="list-style-type: none"> <li>c. Purchase in bulk quantity</li> <li>d. Have more than five employee</li> </ul>			
15.	<p>Certificate of origin is issued by:</p> <ul style="list-style-type: none"> <li>a. Exporter</li> <li>b. Importer</li> <li>c. Commercial bank</li> <li>d. Chamber of commerce</li> </ul>	d	K/ A	60 %
16.	<p>“Medical” falls under the category of :</p> <ul style="list-style-type: none"> <li>a. Profession</li> <li>b. Occupation</li> <li>c. Trade</li> <li>d. Auxiliary to trade</li> </ul>	a	K/ A	70 %
17.	<p>A public limited company raises <u>capital</u> through:</p> <ul style="list-style-type: none"> <li>a. Borrowing by banks</li> <li>b. Investing in new business</li> <li>c. Offering shares to general public</li> <li>d. Asking grants from government</li> </ul>	c	K/ A	40 %
18.	<p>Which of the following best differentiates a Public Ware House from Retail business?</p> <ul style="list-style-type: none"> <li>a. It is a welfare</li> <li>b. It is an auxiliary to trade</li> <li>c. It cant be conducted at private level</li> <li>d. It is always used in foreign trade.</li> </ul>	b	K/ A	50 %
19.	<p>Income of an insurance company is termed as:</p> <ul style="list-style-type: none"> <li>a. Dividend</li> <li>b. Profit</li> <li>c. Premium</li> <li>d. Salary</li> </ul>	c	K/ A	60 %
20.	<p>Bill of lading is issued by:</p> <ul style="list-style-type: none"> <li>a. Exporter</li> <li>b. Chamber of commerce</li> <li>c. Importer</li> <li>d. Shipping company</li> </ul>	d	K/ A	70 %
21.	<p>How many clauses does memorandum of association contain?</p> <ul style="list-style-type: none"> <li>a. 2</li> <li>b. 5</li> <li>c. 3</li> <li>d. 1</li> </ul>	b	K/ A	40 %
22.	<p>In case of oral partnership agreement, what will be the base of profit and loss sharing?</p> <ul style="list-style-type: none"> <li>a. Shared equally</li> <li>b. Shared as per investment ratio</li> <li>c. Shared as per mutual consent of partners</li> <li>d. Shared as per decision of most senior partner of the business</li> </ul>	a	K/ A	50 %
23.	<p>Which one of the following insurance’s type is mandatory by law:</p> <ul style="list-style-type: none"> <li>a. Life</li> <li>b. Accident</li> <li>c. Transit</li> <li>d. Fire</li> </ul>	c	K/ A	60 %
24.	<p>Businesses use to fill the gap between point of production and point of consumption are termed as :</p> <ul style="list-style-type: none"> <li>a. Profession</li> <li>b. Industry</li> <li>c. Foreign trade</li> <li>d. Channels of distribution</li> </ul>	d	K/ A	70 %

25.	<b>Age of a minor partner should not exceed by:</b> <ol style="list-style-type: none"> <li>17 years</li> <li>16 years</li> <li>20 years</li> <li>21 years</li> </ol>	d	K/ A	40 %
26.	<b>Management of a public limited company is conducted by:</b> <ol style="list-style-type: none"> <li>Co-operative societies</li> <li>Board of directors</li> <li>General public</li> <li>Attorneys</li> </ol>	b	K/ A	50 %
27.	<b>Which of the following is only related to public limited company?</b> <ol style="list-style-type: none"> <li>Memorandum association</li> <li>Certification registration</li> <li>Certificate of commencement</li> <li>Article of association</li> </ol>	c	K/ A	60 %
28.	<b>Distinct feature of a super market is:</b> <ol style="list-style-type: none"> <li>Profit marking</li> <li>Self service</li> <li>Free home delivery</li> <li>Companies form of business</li> </ol>	b	K/ A	70 %
29.	<b>Which of the business best caters organizational problem?</b> <ol style="list-style-type: none"> <li>Sole proprietor</li> <li>Partnership</li> <li>Companies</li> <li>Cooperative societies</li> </ol>	c	K/ A	40 %
30.	<b>What is the commonality between transport and warehouses?</b> <ol style="list-style-type: none"> <li>Both are trading business</li> <li>Both are auxiliary to trade</li> <li>Both are specific to foreign trade</li> <li>Both are specific to local trade</li> </ol>	b	K/ A	50 %
31.	<b>Crude oil is a product obtained by:</b> <ol style="list-style-type: none"> <li>Extractive industries</li> <li>Analytical industries</li> <li>Manufacturing industries</li> <li>Tertiary industries</li> </ol>	a	K/ A	60 %
32.	<b>Business having direct link with consumers are:</b> <ol style="list-style-type: none"> <li>Wholesalers</li> <li>Retailers</li> <li>Distributors</li> <li>Brokers</li> </ol>	b	K/ A	70 %
33.	<b>Export through aero-planes is most suitable for:</b> <ol style="list-style-type: none"> <li>Furniture and Fixtures</li> <li>General Goods</li> <li>Perishable goods</li> <li>Heavy Machineries</li> </ol>	c	K/ A	40 %
34.	<b>Minimum number of Active Partner(s) in a partnership:</b> <ol style="list-style-type: none"> <li>1</li> <li>2</li> <li>3</li> <li>4</li> </ol>	a	K/ A	50 %
35.	<b>Which of the following is a definite cause of dissolution of partnership agreement?</b> <ol style="list-style-type: none"> <li>Competition</li> <li>Government Policies</li> <li>Admission of a new partner</li> </ol>	c	K/ A	60 %

	d. Illness of an existing partner							
36.	Prime objective of a business organization is: a. Profit making b. Welfare of people c. Running state matters d. Supporting central bank of the country	a	K/ A	70 %				
37.	A company formed by the act of parliament of presidential order is termed as: a. Limited company b. Statutory company c. Chartered company d. Public limited company	c	K/ A	40 %				
38.	Place utility is created by: a. Warehouse b. Transport c. Insurance d. Information	a	K/ A	50 %				
39. Which one of the following is a merit of sole proprietorship? <table><tr><td>a. Unlimited Liability</td><td>b. Limited Capital</td><td>c. Secrecy</td><td>d. Lack of Management</td></tr></table>		a. Unlimited Liability	b. Limited Capital	c. Secrecy	d. Lack of Management	c	K/ A	40 %
a. Unlimited Liability	b. Limited Capital	c. Secrecy	d. Lack of Management					
40. Which one of the following partners does not share any loss in the business? <table><tr><td>a. Sleeping Partner</td><td>b. Nominal Partner</td><td>c. Active Partner</td><td>d. Secret Partner</td></tr></table>		a. Sleeping Partner	b. Nominal Partner	c. Active Partner	d. Secret Partner	b	K/ A	50 %
a. Sleeping Partner	b. Nominal Partner	c. Active Partner	d. Secret Partner					
41. How many clauses does memorandum of association contain? <table><tr><td>a. 2</td><td>b. 4</td><td>c. 5</td><td>d. 6</td></tr></table>		a. 2	b. 4	c. 5	d. 6	c	K/ A	60 %
a. 2	b. 4	c. 5	d. 6					
42. What is the minimum number of directors in a public limited company? <table><tr><td>a. 2</td><td>b. 7</td><td>c. 10</td><td>d. 5</td></tr></table>		a. 2	b. 7	c. 10	d. 5	b	K/ A	70 %
a. 2	b. 7	c. 10	d. 5					
43. The return on investment to shareholders is termed as <table><tr><td>a. Dividend</td><td>b. Premium</td><td>c. Salary</td><td>d. Interest</td></tr></table>		a. Dividend	b. Premium	c. Salary	d. Interest	a	K/ A	40 %
a. Dividend	b. Premium	c. Salary	d. Interest					
44. What is the maximum number of partners in a banking business? <table><tr><td>a. 40</td><td>b. 10</td><td>c. 30</td><td>d. 20</td></tr></table>		a. 40	b. 10	c. 30	d. 20	b	K/ A	50 %
a. 40	b. 10	c. 30	d. 20					
45. Which one of the following is considered as internal document of a company? <table><tr><td>a. Prospectus</td><td>b. Memorandum of Association</td><td>c. Articles of Association</td><td>d. Certificate of Commencement</td></tr></table>		a. Prospectus	b. Memorandum of Association	c. Articles of Association	d. Certificate of Commencement	c	K/ A	60 %
a. Prospectus	b. Memorandum of Association	c. Articles of Association	d. Certificate of Commencement					
46. Liabilities of a sole proprietor are always: <table><tr><td>a. Limited</td><td>b. Unlimited</td><td>c. Long term</td><td>d. Short term</td></tr></table>		a. Limited	b. Unlimited	c. Long term	d. Short term	b	K/ A	70 %
a. Limited	b. Unlimited	c. Long term	d. Short term					

47. An occupation which requires special knowledge and skills is termed as:	c	K/ A	40 %				
<table border="1"> <tr> <td>a. Trade</td><td>b. Auxiliaries to Trade</td><td>c. Profession</td><td>d. Industry</td></tr> </table>	a. Trade	b. Auxiliaries to Trade	c. Profession	d. Industry			
a. Trade	b. Auxiliaries to Trade	c. Profession	d. Industry				
48. Insurance companies cover risks of business assets against receipt of an amount called	d	K/ A	50 %				
<table border="1"> <tr> <td>a. Commission</td><td>b. Salary</td><td>c. Bonus</td><td>d. Premium</td></tr> </table>	a. Commission	b. Salary	c. Bonus	d. Premium			
a. Commission	b. Salary	c. Bonus	d. Premium				
49. Liabilities of minor partner are always	b	K/ A	60 %				
<table border="1"> <tr> <td>a. Unlimited</td><td>b. Limited</td><td>c. Short Term</td><td>d. Long Term</td></tr> </table>	a. Unlimited	b. Limited	c. Short Term	d. Long Term			
a. Unlimited	b. Limited	c. Short Term	d. Long Term				
50. Starters of a company are termed as	b	K/ A	70 %				
<table border="1"> <tr> <td>a. Shareholders</td><td>b. Promoters</td><td>c. Governors</td><td>d. Chairmen</td></tr> </table>	a. Shareholders	b. Promoters	c. Governors	d. Chairmen			
a. Shareholders	b. Promoters	c. Governors	d. Chairmen				
51. Which of the following can best describe the term auxiliaries to trade?	d	K/ A	40 %				
<table border="1"> <tr> <td>a. Exchanging of goods</td><td>b. Manufacturing of Goods</td><td>c. Businesses owned by single owner</td><td>d. Facilitating factors to trade</td></tr> </table>	a. Exchanging of goods	b. Manufacturing of Goods	c. Businesses owned by single owner	d. Facilitating factors to trade			
a. Exchanging of goods	b. Manufacturing of Goods	c. Businesses owned by single owner	d. Facilitating factors to trade				
52. Which of the following documents is only concerned with private limited companies?	d	K/ A	50 %				
<table border="1"> <tr> <td>a. Memorandum of Association</td><td>b. Articles of Association</td><td>c. Prospectus</td><td>d. Statement in lieu of Prospectus.</td></tr> </table>	a. Memorandum of Association	b. Articles of Association	c. Prospectus	d. Statement in lieu of Prospectus.			
a. Memorandum of Association	b. Articles of Association	c. Prospectus	d. Statement in lieu of Prospectus.				
53. Which of the following utility is created by transport.	a	K/ A	60 %				
<table border="1"> <tr> <td>a. Time</td><td>b. Space</td><td>c. Marginal</td><td>d. Total</td></tr> </table>	a. Time	b. Space	c. Marginal	d. Total			
a. Time	b. Space	c. Marginal	d. Total				
54. Which of the following product belongs to extractive industries.	c	K/ A	70 %				
<table border="1"> <tr> <td>a. Petrol</td><td>b. Diesel</td><td>c. Crude Oil</td><td>d. Kerosene</td></tr> </table>	a. Petrol	b. Diesel	c. Crude Oil	d. Kerosene			
a. Petrol	b. Diesel	c. Crude Oil	d. Kerosene				
55. Systematic economic activity refers to	b	K/ A	40 %				
<table border="1"> <tr> <td>a. Profession</td><td>b. Industry</td><td>c. Trade</td><td>d. Commerce</td></tr> </table>	a. Profession	b. Industry	c. Trade	d. Commerce			
a. Profession	b. Industry	c. Trade	d. Commerce				
56. Which of the following belongs to fabricating industry.	b	K/ A	50 %				
<table border="1"> <tr> <td>a. Oil</td><td>b. Vehicle</td><td>c. Petrol</td><td>d. Kerosene</td></tr> </table>	a. Oil	b. Vehicle	c. Petrol	d. Kerosene			
a. Oil	b. Vehicle	c. Petrol	d. Kerosene				
57. Auxiliary to trade that helps in storing the products in safe and secure manner is called:	b	K/ A	60 %				
<table border="1"> <tr> <td>a. Transport</td><td>b. Warehouses</td><td>c. Banks</td><td>d. Insurance</td></tr> </table>	a. Transport	b. Warehouses	c. Banks	d. Insurance			
a. Transport	b. Warehouses	c. Banks	d. Insurance				



58. In which of the following types of industries does service sector fall?	c	K/A	70 %				
<table border="1"> <tr> <td>a. Fabricating</td><td>b. Synthetic</td><td>c. Tertiary</td><td>d. Extractive</td></tr> </table>	a. Fabricating	b. Synthetic	c. Tertiary	d. Extractive			
a. Fabricating	b. Synthetic	c. Tertiary	d. Extractive				
59. Retailers and wholesalers come under the category of:	a	K/A	40 %				
<table border="1"> <tr> <td>a. Channels of distribution</td><td>b. Industry</td><td>c. Profession</td><td>d. Auxiliaries to trade</td></tr> </table>	a. Channels of distribution	b. Industry	c. Profession	d. Auxiliaries to trade			
a. Channels of distribution	b. Industry	c. Profession	d. Auxiliaries to trade				
60. Prime objective of a business organization is:	d	K/A	50 %				
<table border="1"> <tr> <td>a. Welfare</td><td>b. Value addition</td><td>c. Survival</td><td>d. Profit</td></tr> </table>	a. Welfare	b. Value addition	c. Survival	d. Profit			
a. Welfare	b. Value addition	c. Survival	d. Profit				
61. Which of the following is one of the two sources for arranging business finance?	d	K/A	60 %				
<table border="1"> <tr> <td>a. Staff Salary</td><td>b. Taxes</td><td>c. Wages</td><td>d. Loans</td></tr> </table>	a. Staff Salary	b. Taxes	c. Wages	d. Loans			
a. Staff Salary	b. Taxes	c. Wages	d. Loans				
62. Secrecy remains at optimum (maximum) level with:	b	K/A	70 %				
<table border="1"> <tr> <td>a. Partnership</td><td>b. Sole proprietorship</td><td>c. Public Limited companies</td><td>d. Private limited companies</td></tr> </table>	a. Partnership	b. Sole proprietorship	c. Public Limited companies	d. Private limited companies			
a. Partnership	b. Sole proprietorship	c. Public Limited companies	d. Private limited companies				
63. Which of the following type of business is most difficult to form:	c	K/A	40 %				
<table border="1"> <tr> <td>a. Sole proprietorship</td><td>b. Partnership</td><td>c. Public Limited Company</td><td>d. Private Limited Company.</td></tr> </table>	a. Sole proprietorship	b. Partnership	c. Public Limited Company	d. Private Limited Company.			
a. Sole proprietorship	b. Partnership	c. Public Limited Company	d. Private Limited Company.				
64. Double taxation is a demerit of:	b	K/A	50 %				
<table border="1"> <tr> <td>a. Partnership</td><td>b. Companies</td><td>c. Sole proprietorship</td><td>d. Cooperative societies</td></tr> </table>	a. Partnership	b. Companies	c. Sole proprietorship	d. Cooperative societies			
a. Partnership	b. Companies	c. Sole proprietorship	d. Cooperative societies				
65. Partner neither invests nor participate in business affairs is a :	b	K/A	60 %				
<table border="1"> <tr> <td>a. Secret Partner</td><td>b. Nominal Partner</td><td>c. General Partner</td><td>d. Minor Partner</td></tr> </table>	a. Secret Partner	b. Nominal Partner	c. General Partner	d. Minor Partner			
a. Secret Partner	b. Nominal Partner	c. General Partner	d. Minor Partner				
66. Which of the following mode is suitable for transporting perishable goods in foreign trade?	d	K/A	70 %				
<table border="1"> <tr> <td>a. Ships</td><td>b. Trains</td><td>c. Trucks</td><td>d. Aero-planes</td></tr> </table>	a. Ships	b. Trains	c. Trucks	d. Aero-planes			
a. Ships	b. Trains	c. Trucks	d. Aero-planes				
67. In case of oral partnership agreement profit and loss will be distributed:	c	K/A	40 %				
<table border="1"> <tr> <td>a. As per investment ratio of</td><td>b. As per work load of partners</td><td>c. As per experience of partners</td><td>d. On equal basis.</td></tr> </table>	a. As per investment ratio of	b. As per work load of partners	c. As per experience of partners	d. On equal basis.			
a. As per investment ratio of	b. As per work load of partners	c. As per experience of partners	d. On equal basis.				

partners						
68. Which of the following event will not result in dissolution of a partnership business?				c	K/A	50 %
a. Admission of partner	b. Retirement of a partner	c. Conflicts between partners	d. Death of a partner			
69. Raw material is produced for:				c	K/A	60 %
a. Retailers	b. Wholesalers	c. Manufactures	d. Consumers			
70. Industry involved in cutting, weaving and dying process is:				a	K/A	70 %
a. Extractive	b. Fabricating	c. Synthetic	d. Analytical			
71. Which of the following businesses are listed in stock exchange?				b	K/A	40 %
a. Public Limited Companies	b. Private Limited Companies	c. Sole proprietorship	d. Partnership			
72. Which of the following utility is created by warehouses?				b	K/A	50 %
a. Time	b. Place	c. Quality	d. Quantity			
73. Which of the following is a source of raising capital for a public limited company?				d	K/A	60 %
a. Bond Holders	b. Shareholders	c. Banks	d. Insurance companies			
74. Trade between two countries is termed as:				b	K/A	70 %
a. Local Trade	b. Legal Trade	c. Distance Trade	d. Foreign Trade			
75. Which form of businesses are suitable for medium scale				c	K/A	40 %
a. Sole proprietorship	b. Partnership	c. Companies	d. Co-operative societies			
76. Management of a company is run by:				a	K/A	50 %
a. Government	b. Shareholders	c. Board of Directors	d. Registrar of the company			
77. A partnership agreement should be:				a	K/A	60 %
a. Mutually	b. Written	c. Oral	d. Flexible			

	Agreed					
	78. Which of the following form of businesses best resolved organization problems?				c	K/A 70 %
	a. Companies	b. Co-operative Societies	c. Sole Proprietorship	d. Partnership		
	79. Focus of wholesale business is:				b	K/A 40 %
	a. Quality	b. Price	c. Quantity	d. Variety		
	80. In Pakistan, partnership businesses are formed under the act of:				a	K/A 50 %
	a. 1922	b. 1932	c. 1942	d. 1947		
	81. Limited liability is a merit of:				d	K/A 60 %
	a. Companies	b. Sole proprietorship	c. Partnership	d. Co-operative societies		
	82. Business financials are mandatory to be public by:				b	K/A 70 %
	a. Sole Proprietorship	b. Private Limited Company	c. Partnership	d. Public Limited Company		
	83. Which of the following auxiliaries covers risk of businesses?				a	K/A 40 %
	a. Banks	b. Insurance Companies	c. Warehouses	d. Transports		
	84. Minimum number of General Partner in a partnership business is:				b	K/A 50 %
	a. 1	b. 2	c. 10	d. 20		
	85. A company formed by the act of parliament is:				b	K/A 60 %
	a. Private Limited	b. Statutory Company	c. Chartered Company	d. Public Limited Company		
	86. Maximum amount of capital that can be raised by public limited company is:				a	K/A 70 %
	a. Subscribed Capital	b. Authorized capital	c. Paid up Capital	d. Called up capital		
	87. Which of the following form of business allows easiest way of transferring ownership:				c	K/A 40 %
	a. Public	b. Partnership	c. Sole	d. Co-		

		Limited Company		Proprietorship	operative Societies			
	88. Company formed by the order of King or Queen of a country is:						K/A	50 %
		a. Public Limited Company	b. Private Limited Company	c. Chartered Company	d. Statutory Company			
	89. Which of the following is a distinct feature of Retailers?					c	K/A	40 %
		a. Deal in raw material	b. Sell to producers	c. Sell to consumers	d. Sell to Wholesalers			
	90. Which of the following does not fall in the category of retailers?					a	K/A	50 %
		a. Jobbers	b. Departmental Stores	c. Chain Stores	d. Super Markets			
	91. Which of the following is a distinct feature of super market?					d	K/A	60 %
		a. Deal in small quantity	b. Deal in bulk quantity	c. Sell to wholesalers	d. Self Service			
	92. Which of the following business have direct link with consumers?					c	K/A	70 %
		a. Producers	b. Wholesalers	c. Retailers	d. Warehouses			
	93. Which one of the following is a distinct feature of chain stores?					b	K/A	40 %
		a. Sell to producers	b. Work under centralized management	c. Work under de-centralized management	d. Deal in small quantity			
	94. Traders purchase products in bulk quantity from producers are termed as:					a	K/A	50 %
		a. Wholesalers	b. Retailers	c. Warehouse	d. Transporters			
	95. Which of the following term best described retailers and wholesalers					b	K/A	60 %
		a. Auxiliaries to Trade	b. Channels of Distribution	c. Industrialists	d. Professionals			

96. Wholesalers deal in one kind or category of products are termed as:	d	K/A	70 %				
<table border="1"> <tr> <td>a. Merchant wholesalers</td><td>b. Brokers</td><td>c. Representatives of manufacturers</td><td>d. Specialized Wholesalers</td></tr> </table>	a. Merchant wholesalers	b. Brokers	c. Representatives of manufacturers	d. Specialized Wholesalers			
a. Merchant wholesalers	b. Brokers	c. Representatives of manufacturers	d. Specialized Wholesalers				
97. Which of the following businesses act as middlemen between producers and retailers?	c	K/A	40 %				
<table border="1"> <tr> <td>a. Transporters</td><td>b. Warehouses</td><td>c. Wholesalers</td><td>d. Retailers</td></tr> </table>	a. Transporters	b. Warehouses	c. Wholesalers	d. Retailers			
a. Transporters	b. Warehouses	c. Wholesalers	d. Retailers				
98. Which of the following businesses act as middlemen between producers and consumers?	a	K/A	50 %				
<table border="1"> <tr> <td>a. Retailers</td><td>b. Transporters</td><td>c. Warehouses</td><td>d. Wholesalers</td></tr> </table>	a. Retailers	b. Transporters	c. Warehouses	d. Wholesalers			
a. Retailers	b. Transporters	c. Warehouses	d. Wholesalers				
99. Which one of the following auxiliary to trade creates time utility?	a	K/A	60 %				
<table border="1"> <tr> <td>a. Transport</td><td>b. Banks</td><td>c. Warehouses</td><td>d. Insurance</td></tr> </table>	a. Transport	b. Banks	c. Warehouses	d. Insurance			
a. Transport	b. Banks	c. Warehouses	d. Insurance				
100. Which one of the following transportation mode is suitable for perishable goods in foreign trade?	c	K/A	70 %				
<table border="1"> <tr> <td>a. Trains</td><td>b. Ships</td><td>c. Aeroplanes</td><td>d. Trucks</td></tr> </table>	a. Trains	b. Ships	c. Aeroplanes	d. Trucks			
a. Trains	b. Ships	c. Aeroplanes	d. Trucks				
101. Which one of the following auxiliary to trade generates place utility?	b	K/A	40 %				
<table border="1"> <tr> <td>a. Transport</td><td>b. Warehouses</td><td>c. Banks</td><td>d. Insurance Companies</td></tr> </table>	a. Transport	b. Warehouses	c. Banks	d. Insurance Companies			
a. Transport	b. Warehouses	c. Banks	d. Insurance Companies				
102. Which of the following best describes the term public warehouses?	b	K/A	50 %				
<table border="1"> <tr> <td>a. Used for private businesses</td><td>b. Available on rental basis</td><td>c. Owned by custom authorities</td><td>d. Used by government.</td></tr> </table>	a. Used for private businesses	b. Available on rental basis	c. Owned by custom authorities	d. Used by government.			
a. Used for private businesses	b. Available on rental basis	c. Owned by custom authorities	d. Used by government.				
103. Warehouses owned and used by private businesses are called	d	K/A	60 %				
<table border="1"> <tr> <td>a. Public Warehouses</td><td>b. Bonded warehouses</td><td>c. Government Warehouses</td><td>d. Private Warehouses</td></tr> </table>	a. Public Warehouses	b. Bonded warehouses	c. Government Warehouses	d. Private Warehouses			
a. Public Warehouses	b. Bonded warehouses	c. Government Warehouses	d. Private Warehouses				
104. Which of the following is a warehouse owned and managed by custom authorities?	a	K/A	70 %				
<table border="1"> <tr> <td>a. Bonded Warehouse</td><td>b. Public Warehouse</td><td>c. Private Warehouse</td><td>d. Government Warehouse</td></tr> </table>	a. Bonded Warehouse	b. Public Warehouse	c. Private Warehouse	d. Government Warehouse			
a. Bonded Warehouse	b. Public Warehouse	c. Private Warehouse	d. Government Warehouse				

<p>105.A warehouse which is used only by members of any society are termed as:</p> <table border="1"> <tr> <td>a. Bonded Warehouses</td> <td>b. Cooperative Warehouses</td> <td>c. Public Warehouses</td> <td>d. Private Warehouses.</td> </tr> </table>	a. Bonded Warehouses	b. Cooperative Warehouses	c. Public Warehouses	d. Private Warehouses.	b	K/ A	40 %
a. Bonded Warehouses	b. Cooperative Warehouses	c. Public Warehouses	d. Private Warehouses.				
<p>106.Which of the following feature is mandatory for a warehouse while storing perishable goods?</p> <table border="1"> <tr> <td>a. Security</td> <td>b. Cold Storage Facility</td> <td>c. Safety</td> <td>d. Location</td> </tr> </table>	a. Security	b. Cold Storage Facility	c. Safety	d. Location	b	K/ A	50 %
a. Security	b. Cold Storage Facility	c. Safety	d. Location				
<p>107.Which of the following auxiliary to trade is used to cover different risks of businesses?</p> <table border="1"> <tr> <td>a. Insurance</td> <td>b. Banks</td> <td>c. Warehouses</td> <td>d. Transport</td> </tr> </table>	a. Insurance	b. Banks	c. Warehouses	d. Transport	a	K/ A	60 %
a. Insurance	b. Banks	c. Warehouses	d. Transport				
<p>108.Which of the following insurance is mandatory by law for businesses?</p> <table border="1"> <tr> <td>a. Fire Insurance</td> <td>b. Transit Insurance</td> <td>c. Accident Insurance</td> <td>d. Life Insurance</td> </tr> </table>	a. Fire Insurance	b. Transit Insurance	c. Accident Insurance	d. Life Insurance	b	K/ A	70 %
a. Fire Insurance	b. Transit Insurance	c. Accident Insurance	d. Life Insurance				
<p>109.Trade between two countries is termed as:</p> <table border="1"> <tr> <td>a. Domestic Trade</td> <td>b. Local Trade</td> <td>c. Foreign Trade</td> <td>d. Legal Trade</td> </tr> </table>	a. Domestic Trade	b. Local Trade	c. Foreign Trade	d. Legal Trade	c	K/ A	40 %
a. Domestic Trade	b. Local Trade	c. Foreign Trade	d. Legal Trade				
<p>110.Which of the following word best describes a buyer in foreign trade?</p> <table border="1"> <tr> <td>a. Producer</td> <td>b. Exporter</td> <td>c. Importer</td> <td>d. Professional</td> </tr> </table>	a. Producer	b. Exporter	c. Importer	d. Professional	b	K/ A	50 %
a. Producer	b. Exporter	c. Importer	d. Professional				
<p>111.Which of the following business involves foreign exchange?</p> <table border="1"> <tr> <td>a. Industry</td> <td>b. Warehouses</td> <td>c. Local Trade</td> <td>d. Foreign Trade</td> </tr> </table>	a. Industry	b. Warehouses	c. Local Trade	d. Foreign Trade	d	K/ A	60 %
a. Industry	b. Warehouses	c. Local Trade	d. Foreign Trade				
<p>112.Which of the following credit instrument is mainly used in a foreign trade?</p> <table border="1"> <tr> <td>a. Bills of Exchange</td> <td>b. Cheque</td> <td>c. Promissory Notes</td> <td>d. Credit Cards</td> </tr> </table>	a. Bills of Exchange	b. Cheque	c. Promissory Notes	d. Credit Cards	a	K/ A	70 %
a. Bills of Exchange	b. Cheque	c. Promissory Notes	d. Credit Cards				
<p>113.Which of the following credit instruments can be discounted by commercial banks?</p> <table border="1"> <tr> <td>a. Promissory Notes</td> <td>b. Cheque</td> <td>c. Bills of Exchange</td> <td>d. Credit Cards</td> </tr> </table>	a. Promissory Notes	b. Cheque	c. Bills of Exchange	d. Credit Cards	c	K/ A	40 %
a. Promissory Notes	b. Cheque	c. Bills of Exchange	d. Credit Cards				
<p>114.Rediscounting of bills of exchange is performed by:</p> <table border="1"> <tr> <td>a. Commercial Banks</td> <td>b. Central Banks</td> <td>c. Chamber of Commerce</td> <td>d. Export Promotion Bureau</td> </tr> </table>	a. Commercial Banks	b. Central Banks	c. Chamber of Commerce	d. Export Promotion Bureau	b	K/ A	50 %
a. Commercial Banks	b. Central Banks	c. Chamber of Commerce	d. Export Promotion Bureau				

<p>115. Letter of credit is issued by commercial bank in favor of:</p> <table border="1"> <tr> <td>a. Exporter</td> <td>b. Importer</td> <td>c. Government</td> <td>d. Central Bank</td> </tr> </table>	a. Exporter	b. Importer	c. Government	d. Central Bank	b	K/ A	60 %
a. Exporter	b. Importer	c. Government	d. Central Bank				
<p>116. Which of the following institution is responsible for issuance of certificate of origin?</p> <table border="1"> <tr> <td>a. Chamber of Commerce</td> <td>b. Export Promotion Bureau</td> <td>c. Commercial Bank</td> <td>d. Central Bank</td> </tr> </table>	a. Chamber of Commerce	b. Export Promotion Bureau	c. Commercial Bank	d. Central Bank	a	K/ A	70 %
a. Chamber of Commerce	b. Export Promotion Bureau	c. Commercial Bank	d. Central Bank				
<p>117. Bill of lading is issued by:</p> <table border="1"> <tr> <td>a. Shipping company</td> <td>b. Commercial Bank</td> <td>c. Central Bank</td> <td>d. Chamber of Commerce</td> </tr> </table>	a. Shipping company	b. Commercial Bank	c. Central Bank	d. Chamber of Commerce	a	K/ A	40 %
a. Shipping company	b. Commercial Bank	c. Central Bank	d. Chamber of Commerce				
<p>118. Which of the following documents confirms the value of goods in foreign trade?</p> <table border="1"> <tr> <td>a. Consular Invoice</td> <td>b. Performa Invoice</td> <td>c. Credit Invoice</td> <td>d. Debit Invoice</td> </tr> </table>	a. Consular Invoice	b. Performa Invoice	c. Credit Invoice	d. Debit Invoice	b	K/ A	50 %
a. Consular Invoice	b. Performa Invoice	c. Credit Invoice	d. Debit Invoice				
<p>119. Which of the following act as a representatives of exporter in importing country?</p> <table border="1"> <tr> <td>a. Indenters</td> <td>b. Shipping Companies</td> <td>c. Chamber of Commerce</td> <td>d. Commercial Banks</td> </tr> </table>	a. Indenters	b. Shipping Companies	c. Chamber of Commerce	d. Commercial Banks	a	K/ A	60 %
a. Indenters	b. Shipping Companies	c. Chamber of Commerce	d. Commercial Banks				
<p>120. Which of the following certificate is mandatory for exporting goods?</p> <table border="1"> <tr> <td>a. Certificate of Commencement</td> <td>b. Certificate of Registration</td> <td>c. Certificate of Origin</td> <td>d. Certificate of Tax</td> </tr> </table>	a. Certificate of Commencement	b. Certificate of Registration	c. Certificate of Origin	d. Certificate of Tax	c	K/ A	70 %
a. Certificate of Commencement	b. Certificate of Registration	c. Certificate of Origin	d. Certificate of Tax				
<p>121. Which of the following credit instruments provides three days grace period for payment arrangements?</p> <table border="1"> <tr> <td>a. Cheque</td> <td>b. Bills of Exchange</td> <td>c. Promissory Notes</td> <td>d. Credit Cards</td> </tr> </table>	a. Cheque	b. Bills of Exchange	c. Promissory Notes	d. Credit Cards	b	K/ A	40 %
a. Cheque	b. Bills of Exchange	c. Promissory Notes	d. Credit Cards				
<p>122. In which of the following category do utility stores fall?</p> <table border="1"> <tr> <td>a. Wholesalers</td> <td>b. Retailers</td> <td>c. Brokers</td> <td>d. Warehouses</td> </tr> </table>	a. Wholesalers	b. Retailers	c. Brokers	d. Warehouses	b	K/ A	50 %
a. Wholesalers	b. Retailers	c. Brokers	d. Warehouses				

123.Which of the following is main factor of concentration for wholesaler?	d	K/A	60 %				
<table><tr><td>a. Variety</td><td>b. Price</td><td>c. Quality</td><td>d. Quantity</td></tr></table>	a. Variety	b. Price	c. Quality	d. Quantity			
a. Variety	b. Price	c. Quality	d. Quantity				
124.Which of the following is a distinct feature of wholesale business	a	K/A	70 %				
<table><tr><td>a. Bulk Purchases</td><td>b. Quality Purchases</td><td>c. Credit Purchases</td><td>d. Cash Purchases</td></tr></table>	a. Bulk Purchases	b. Quality Purchases	c. Credit Purchases	d. Cash Purchases			
a. Bulk Purchases	b. Quality Purchases	c. Credit Purchases	d. Cash Purchases				
125.Which of the following utility is created by buying of products?	b	K/A	40 %				
<table><tr><td>a. Time</td><td>b. Possession</td><td>c. Place</td><td>d. Marginal</td></tr></table>	a. Time	b. Possession	c. Place	d. Marginal			
a. Time	b. Possession	c. Place	d. Marginal				
126.Which of the following act causes formation of cooperative societies in Pakistan?	c	K/A	50 %				
<table><tr><td>a. Act 1902</td><td>b. Act 1922</td><td>c. Act 1912</td><td>d. Act 1932</td></tr></table>	a. Act 1902	b. Act 1922	c. Act 1912	d. Act 1932			
a. Act 1902	b. Act 1922	c. Act 1912	d. Act 1932				
127.An essential part of direct channel is:	c	K/A	60 %				
<table><tr><td>a. Wholesaler</td><td>b. Retailer</td><td>c. Consumer</td><td>d. Warehouse</td></tr></table>	a. Wholesaler	b. Retailer	c. Consumer	d. Warehouse			
a. Wholesaler	b. Retailer	c. Consumer	d. Warehouse				