



SECTION 'A' MCQS-(MULTIPLE CHOICE QUESTIONS)

Time Allowed: 40 Min

(38 Marks)

Note: All the MCQs of this section are to be answered.

Q1. Choose the correct answer for each from the given options:

- i. Partnership is dissolved by _____ of a partner.
*Admission *Retirement *Death *All of these
- ii. Life of partnership is _____.
*Certain *Uncertain *Long *None of these
- iii. Which of the following provide us Real Estate Loans in Pakistan?
*Central Bank *Saving Bank *HBFC *Exchange Bank
- iv. _____ is must in Private & Business Life.
*Marketing *Insurance *Warehousing *Finance
- v. The businessman needs finance to pay _____.
*Salaries *Utilities *Rents *All of these
- vi. Maximum numbers of partners in a business is _____.
*One *Two *Five *Twenty
- vii. _____ are the owner in partnership business.
*Shareholders *Partners *Sole Proprietor *None of these
- viii. The first payment in case of Hire Purchase, is called _____ payment.
*Initial *General *Down *None of these
- ix. Partnership Agreement is also known as Partnership _____.
*Contract *Deed *Both of these *None of these
- x. Which of the following is disadvantage of Partnership?
*Unlimited liability *Limited Life *Disagreements *All of these
- xi. _____ Partners only invest capital but don't take part in business activities.
*Active *Silent/Sleeping *Nominal *None of these
- xii. _____ Partners are under 21 year age.
*Active *Silent *Minor *None of these
- xiii. Partnership firm can be dissolve due to _____ of a partner.
*Insanity *Convict *Death *All of these
- xiv. Production is a part of _____.
*Industry *Marketing *Trade *Profession
- xv. Paper Industry is the part of _____ Industry.
*Heavy *Light *Extracting *Analytical
- xvi. Commerce includes _____ activities.
*Marketing *Banking *Transportation *All of these
- xvii. Risks are of _____ types.
*Two *Three *Four *Five
- xviii. _____ is like blood in the life of Business.
*Buying *Marketing *Selling *Finance

- xix. Risks which are not to be avoided are called _____ risks.
 *Non Insurable *Insurable *Both of these *None of these
- xx. _____ Business cannot easily be expanded.
 *Partnership *Sole Proprietorship *Company *None of these
- xxi. In the abbreviation M.I.S, I stands for _____.
 *Individual *Independent *Information *Influence
- xxii. Whole Selling, Retailing & Distribution, all are examples of _____.
 *Trade *Marketing *Storing *None of these
- xxiii. Funds can be obtained through _____ sources.
 *Capital *Retained Earnings *Shares & Bonds *All of these
- xxiv. Which of the following is/are the quality of a good businessman?
 *Motivator *Informed *Innovator *All of these
- xxv. Online Business is also known as _____.
 *B-Commerce *H-Commerce *E-Commerce *D-Commerce
- xxvi. Use of internet outside the organization means _____ services.
 *Extranet *Intranet *Both of the *None of these
- xxvii. No any sort of documentation is required in _____.
 *Partnership *Sole Proprietorship *Company *None of these
- xxviii. In Sole Proprietorship there must be _____ owner.
 *Two *Three *Four *One
- xxix. Secrecy in Sole Proprietorship means secrecy of _____.
 *Accounts *Information *Documents *All of these
- xxx. The businessman needs finance to pay _____.
 *Interests *Wages *Expenses *All of these
- xxxi. _____ Partner cannot participate in activities of business.
 *Minor *Silent/Sleeping *Nominal *All of these
- xxxii. Tax Saving is an advantage of _____.
 *Partnership *Company *Both of these *None of these
- xxxiii. Consumer Finance is also known as _____ Finance.
 *Personal *Domestic *Both of these *None of these
- xxxiv. Charge Account is a kind of _____ finance.
 *Consumer *Business *General *None of these
- xxxv. Iron & Steel Industry is an example of _____ industry.
 *Heavy *Light *Extracting *Analytical
- xxxvi. Flour Mill is an example of _____ Industry.
 *Heavy *Light *Extracting *Analytical
- xxxvii. Home Trade is of _____ types.
 *Two *Three *Four *Five
- xxxviii. Short Term Business Finance is used for _____.
 *Rent Expense *Interest Expense *Account Payables *All of these

Time Allowed: 1:20 hrs

(25 Marks)

SECTION 'B' (SHORT- ANSWER QUESTIONS)

Note: Answer any 5 Part Questions from this Section. All Questions carry equal marks.
No answer should exceed 6-10 lines.

Q2.

- I. Describe Advantages of Sole proprietorship.
- II. Describe Advantages of Partnership.
- III. Describe about kinds of Partners.
- IV. Differentiate between Advertising & Publicity.
- V. Differentiate between Whole Sellers & Retailers.
- VI. Differentiate between National & International Trade.
- VII. Describe Disadvantages of Sole proprietorship.
- VIII. Describe Disadvantages of Partnership.
- IX. Write about Characteristics of Joint Stock Company.
- X. Write any five Functions of Chamber of Commerce.

SECTION 'C' (DETAILED- ANSWER QUESTIONS)

(12 Marks)

Note: Answer any ONE question (with detail) from this section.

- Q3.** Describe Functions of Marketing
- Q4.** Describe the Procedure of Imports
- Q5.** Describe the Qualities of a Good Businessman