PRINCIPLES OF COMMERCE HSSC-I

SECTION – A (Marks 15)

Q. 1 Circle the correct option i.e. A / B / C / D. Each part carries one mark.

(i) Which of the following activities, includes production, extraction and transforming of goods?
A. Commerce B. Business C. Trade D. Foreign Trade

(ii) The debts of the outsiders are paid first, when the legal entity of _______ is dissolved.
A. Company B. Sole tradership C. Partnership D. Cooperative society

(iii) Which of the following documents CANNOT be altered without the permission of Court and Central Government?
A. Article of Association B. Memorandum of Association C. Prospectus D. Certificate of Incorporation

(iv) Which of the following is an object of Ordinary resolutions?
A. Appointment of the auditors B. To change the name of the Company
C. To remove the managing Agents D. None of these

(v) The objective of which Cooperative Society is to encourage the habit of mutual aid?
A. Farming Cooperative Society B. Housing Cooperative Society C. Storage Cooperative Society D. Credit Cooperative Society

(vi) Which type of business finance is needed to purchase land or permanent assets?
A. Long term finance B. Short term finance C. Medium term finance D. Investment trust

(vii) The principle of Indemnity is NOT applied on ________.
A. Fire insurance B. General insurance C. Life insurance D. Marine insurance

(viii) In whole-selling, Drop Shippers or Desk jobbers are known as ________.
A. Manufacturer whole-saler B. Whole-saler proper C. Merchant whole-saler D. Whole-salers with limited function

(ix) Which of the following types of letter of credit CANNOT be cancelled by importer without the consent of the exporter?
A. Open letter of credit B. Revocable letter of credit C. Irrevocable letter of credit D. Documentary letter of credit

(x) Which of the following is the first step to receive order from an importer?
A. Demanding letter of credit B. Obtaining indent C. Compliance with exchange regulation D. Packing and Shipping

(x) It is possible way to supply door to door service with the help of ________.
A. Railway transport B. Water transport C. Air transport D. Road transport

(xii) Modarba Company is formed under Companies Ordinance ________.

(xiii) There are ________ essential parts of a business letter.
A. 10 B. 11 C. 12 D. None of these

(xiv) In which of the following methods of filing is the hard book like file used?
A. Arch filing B. Card board filing C. Shannon filing D. Pilot filing

(xv) When no provision is made in partnership agreement for the duration of partnership it is called ________.
A. Partnership at will B. Partnership for fixed time period C. Limited partnership D. Particular partnership

For Examiner’s use only:

Total Marks: 15

Marks Obtained: ________
اسول تجارت - اچ ای اس اس سی-1
سوال بر: (کل بر: 15)

وقت: 20 دقیقه

رواہ: 

سوال (1)

(1)

سوال (2)

(2)

سوال (3)

(3)

سوال (4)

(4)

سوال (5)

(5)

سوال (6)

(6)

سوال (7)

(7)

سوال (8)

(8)

سوال (9)

(9)

سوال (10)

(10)

سوال (11)

(11)

سوال (12)

(12)

سوال (13)

(13)

سوال (14)

(14)

سوال (15)

(15)
PRINCIPLES OF COMMERCE  HSSC-I

Time allowed: 2:40 Hours  Total Marks Sections B and C: 60

NOTE: Answer any nine parts from Section 'B' and any two questions from Section 'C' on the separately provided answer book. Use supplementary answer sheet i.e. Sheet-B if required. Write your answers neatly and legibly.

SECTION – B (Marks 36)

Q. 2 Attempt any NINE parts. The answer to each part should not exceed 5 to 6 lines. (9 x 4 = 36)
(i) Explain briefly the Compulsory dissolution of partnership.
(ii) What is the difference between Commerce and Trade?
(iii) Write the terms for the issuance of shares.
(iv) Why are the directors of a company disqualified?
(v) Write any four functions of whole sellers.
(vi) Write any four characteristics of Marine insurance.
(vii) What is the difference between Agent and Principal?
(viii) What is the importance of custom duties?
(ix) What do you know about Order letters and Collection letters?
(x) Write briefly about the Vertical filing system.
(xi) The railway transport and the road transport are complementary to each other. Explain.
(xii) Write down the features of short-term finance.

SECTION – C (Marks 24)

Note: Attempt any TWO questions. All questions carry equal marks. (2x12 = 24)

Q. 3 Describe the features and kinds of Fire Insurance.
Q. 4 What are the important documents used in foreign trade?
Q. 5 Explain the importance of business finance.