

Revision on Introduction to Company and Formation of a Company

1. Property of the company belongs to_____ a)**Company** b) Share holders c) Members d) Promoters
2. The liability of members if company is limited by shares a) **Unpaid value of shares** b) Guarantee amount c) Unlimited liability d) None of the above
3. Transfer of shares in the company is a) Restricted b) **Freely transferable** c) Prohibited d) None of these
4. Generally Company liability is a) **Limited** b) Unlimited c) Situation does not arise
5. A company is named as govt. company if it is holds _____% of paid up share capital a) more than 30 b) more than 40 c) **more than 50**d) None
6. Accepting of deposits from public in case of private company is a) **Prohibited** b) Restricted c) Acceptable d) None of these
7. The_____ defines a company's relation with the outside world.
a)prospectus b) **MOA** c) AOA d) statement in lieu of prospectus