Business English Test 1

Fill in the gaps with the terms below:

Alongside/FAS, symbols, insurance, cost-insurance-freight/CIF, delivery, free on board/FOB, provable, tender, commercial, payee, note, maker, demand, certain, warehouse, accommodation, competition, waybill, treasurer, trustee.

1. Abbreviations used in contracts are termed as mercantile ……such as FOB.

2. The term which tells the place of tender is…..on board.

3. The point of tender is not on the board of a ship, but alongside the ship, that is free……..

4. The basic contract price includes the cost of goods, insurance, and all freight charges, the symbol is……

5. In a C&F price, cost and freight are included, but……..is not.

6. If the carrier is to collect from the buyer the price of the goods and freight charges, we have a COD contract, that is cash…….

7. The completion of performance by the seller, referring to the physical delivery of the goods, is called …….

8. For debt to be discharged, a certain monetary value should be attached to it, that is it should be a …..debt.

9. When currency as a payment instrument becomes too risky to use, a …..paper is used.

10. An instrument or piece of commercial paper involving two parties is a ……..

11. The person who promises to pay a certain sum of money to another is the……of the note.

12. The person who received payment through a note is the …….

13. A synonym for 'definite amount" is sum………

14. In order to be negotiable, an instrument must be payable either on…..or at a definite time.

15. The party who seeks to provide security for payment and is liable for whatever capacity he or she signs in is an ……party.

16. A piece of paper proving that a company owns goods in a warehouse is a …….receipt.

17. A document drawn by a carrier giving details of the goods transported is a ……..

18. Dishonest trade practices for gaining competitive advantage are called unfair……..

19. A person who holds money or property in the benefit of another person is a ……….

20. The person who is in charge of the organization’s money, but does not necessarily take financial decisions, is a …….