

## Principles of accounting Icom Part 1 English Medium Chapter 2 Online Test

Sr	Questions	Answers Choice
1	All the transactions recorded to credit sales are recorded in:	A. Sale return book B. Sales book C. Cash book D. Debtor's book
2	A schedule of balances of all accounts is called	A. Journal B. Ledger C. Balance Sheet D. Trial Balance
3	Ledger Records Transaction in a/an	A. Chronological Order B. Daily order C. Arithmetical Order D. Analytical Order
4	Left hand side of an account is called	A. Debit Side B. Credit Side C. Both a & b D. None of these
5	In double entry system of bookkeeping every business transaction affects:	A. Debit or credit side of the same account B. Two accounts C. The same side of the same account D. None of the above
6	The process of recording business transaction in the journal is called	A. Posting B. Journalizing C. Classifying D. Entry
7	Journal means	A. Weekly B. Monthly C. Yearly D. Daily
8	A transaction is recorded on the same days as its takes place, so journal is also called:	A. A day book B. A history book C. An &nbsp;entry book D. Ledger book
9	Payment of Rs. 50 to Raheel as wages for repairing machine should be debited to	A. Machinery a/c B. Repair a/c C. Wages a/c D. Raheel a/c
10	Personal account are related to:	A. Assets and liabilities B. Expenses, losses C. Customers, creditors etc. D. Incomes
11	کسی شے کے مسلسل اور لگاتار استعمال سے مختتم افادہ میں کمی آتی جاتی ہے بشرطیکہ دیگر امور بدستور ہیں اس قانون کو کہتے ہیں	A. قانون تقلیل افادہ مختتم B. قانون مساوی افادہ مختتم C. قانون طلب D. قانون تقلیل حاصل
12	The first successful step of Double Entry System is	A. Leger B. Journal C. Final Account D. Trial Balance
13	The book use to record all credit purchases is called:	A. Purchases book B. Purchase &nbsp;return book C. Cash book D. Creditor book
14	A bill of exchange is drawn by:	A. A debtor B. A creditor C. A holder D. Endorsee
15	Contain all residual account	A. Debtors Ledger B. Creditors Ledger C. General Ledger

		D. Cash Ledger
16	The Amount of salary paid to Sohail should be debited to	A. Sohail's a/c B. Cash Account C. Salaries a/c D. Both a & c
17	The expenditures which reduce revenue (profit) of the business are:	A. Revenue expenditures B. Capital expenditure C. Fixed expenditures D. Future expenditures
18	Salary outstanding account relevant to:	A. Representative personal account B. Artificial person's account C. Natural persons account D. Nominal accounts
19	Transaction are recorded data wise, so journal is also called:	A. Entry book B. Transaction book C. Chronological book D. Voucher
20	Debit Signifies	A. Increase in Asset Account B. Decrease in Liability Account C. Decrease in Capital Account D. All of the Above