

Principles of accounting Icom Part 1 English Medium Chapter 4 Online Test

Sr	Questions	Answers Choice
1	The owner of the business is known as:	A. Sale man B. Agent C. Proprietor D. Employee
2	The document evidencing cash receipts and payments and forming the basis for making entries in the cash book is called:	A. Receipt voucher B. Payment voucher C. Cash voucher D. Cash memo
3	An Entry which is recorded on the both sides of cash book is called	A. Simple Entry B. Compound Entry C. Combined Entry D. Contra Entry
4	The balance of petty cash book is a/an	A. Asset B. Liability C. Expense D. Income
5	Unfavourable balance means	A. Credit Balance in the Pass Book B. Credit Balance in the Cash Book C. Debit Balance in Bank Statement D. Both b and c
6	All the time of endorsement of a bill the drawer credits:	A. The drawee account B. The endorser's personal account C. Bill receivable account D. Endorser's account
7	The book in which all cash transactions are primarily recorded is called	A. Cheque Book B. Pass Book C. Cash Book D. Finance Book
8	A cash account always shows	A. Debit Balance B. Credit Balance C. Both a and b D. Nil Balance
9	Petty cash book is a branch of	A. Pass Book B. Cash Book C. Journal D. Ledger
10	Discount deducted from the catalogue or list price is called:	A. Trade discount B. Cash discount C. Catalogue discount D. Credit discount
11	In three column cash book, discount column is	A. Totaled B. Balanced C. Carry Forward D. Both a and b
12	The rules of the debiting the receiving and crediting the giver is applicable to:	A. Persona account B. Real account C. Nominal account D. Expense account
13	Credit Balance of pass book must be equal to debit balance of	A. Cash Book B. Bank Ledger C. Clients other Account D. None of these
14	In form journal, the first column represents:	A. Ledger Folio B. Data C. Amount D. Debit
15	Cash account is concerned with:	A. Real account B. Personal account C. Nominal account D. Capital account

16	The cash book is a	A. Subsidiary Journal B. Ledger Account C. Subsidiary Journal and Ledger D. Trial Balance
17	The most exhaustive cash book is	A. Petty Cash Book B. Single Column Cash Book C. Double Column Cash Book D. Treble Column Cash Book
18	Which column is prepared in single column cash book?	A. Bank Column B. Cash Column C. Discount Column D. All of the Above
19	In journalizing the page numbers of the ledgers are written in:	A. The first column of journal B. The second column of journal C. The third column of journal D. The fourth column of journal
20	Bank reconciliation statement is prepared by	A. Banker B. Customers Accountant C. Auditor D. Manager