

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

Sr	Questions	Answers Choice
1	The balance of petty cash book is a/an	A. Asset B. Liability C. Expense D. Income
2	In form journal, the first column represents:	A. Ledger Folio B. Data C. Amount D. Debit
3	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
4	The favourable balance of bank statement is	A. Credit Balance B. Debit Balance C. Zero Balance D. Both b and c
5	Retiring a bill under rebate means:	A. Making payment for the bill before the due date B. Making payment for the bill after the due date C. Dishonouring bill D. None of the above
6	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
7	Cash account is concerned with:	A. Real account B. Personal account C. Nominal account D. Capital account
8	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
9	In three column cash book, discount column is	A. Totaled B. Balanced C. Carry Forward D. Both a and b
10	Which column is prepared in single column cash book?	A. Bank Column B. Cash Column C. Discount Column D. All of the Above
11	All the direct expenses are charged to:	A. Balance sheet B. Profit and loss account C. Trading account D. None of these
12	Bank reconciliation statement is prepared by	A. Banker B. Customers Accountant C. Auditor D. Manager
13	Our cheque to Babar & Bros, returned dishonoured should be credited to	A. Cheque Account B. Cash Account C. Bank Account D. Babar & Bros A/c
14	Bank Reconciliation represents	A. A Journal B. A Ledger C. A Statement D. both a and c
15	Contra Refers to	A. Same Side B. Parallel Side C. Opposite Side

		D. None of these
16	Cheques issued to a creditor but not presented for payment are called	A. Un Credited Cheques B. Uncollected Cheques C. Un Presented Cheques D. Dishonoured Cheques
17	When boan statement shown a debit total balance it means:	A. Overdraft as per cash book B. Unfavourable balance as per cash book C. Favourable balance as per cash book D. Overdraft as per bank statement
18	When saleable goods are bought in a business are called:	A. Sales B. Purchase C. Assets D. Goods
19	Petty cash book is a branch of	A. Pass Book B. Cash Book C. Journal D. Ledger
20	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