

Accounting Test Easy Mode

C.	Questions	Anguara Chaiga
Sr	Questions	Answers Choice
1	When cash is paid to creditors it will decrease	A. cash B. capital C. debtor D. cash & D. cash & Company Compa
2	Octori duty paid on machinery, is an example of	A. Revenue expenditure B. Recurring expenditure C. Capital expenditure D. Both a & D. Both
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	Expired cost of fixed assets means	A. AppreciationB. AmortizationC. DepreciationD. None of these
5	The credit purchases were wrongly recorded in sales book, the rectification of entry	A. Increase the net profit by double amount B. Decrease the net profit by double amount C. Decrease the net profit D. Increase the net profit
6	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
7	All those expenses which have become due but not paid are called	A. Accrued revenue B. Prapaid revenue C. Outstanding expenses D. Advance expenses
8	The book in which all cash transaction are primarily recorded is called	A. Pass book B. Cheque book C. Finance book D. Cash book
9	Goods purchased from Robin have been posted to Rahim account, it is an:	A. Error of omission B. Error of casting C. Error of posting D. Error of commission
10	Cost of goods sold is equal to	A. sales - purchases B. purchases + closing stock - returns outwards C. Opening stock - closing stock + purchase + returns inwards D. Opening stock + purchases - returns outwards - closing stock
11	The capital profit should be transferred to:	A. Profit and loss account B. Trading account C. Balance Sheet D. Both Trading and profit and loss account and balance sheet
12	Capitalized expenditure are shown in	A. Trading a/c B. Profit or loss a/c C. Income statement D. Balance sheet
13	When cheque received, and deposited into bank, bank account must be	A. Credited B. Debited C. Both debited & C. Both debited D. None of these
14	Worksheet contains pairs of money columns	A. Five B. Four C. Three

	D. Two
ords Transaction in a/an	A. Chronological OrderB. Daily orderC. Arithmetical OrderD. Analytical Order
of credit column over debit column in income statement is called	A. Net loss B. Net profit C. Cash balance D. Gross profit
e point of view of a debtor is called	A. Bill Acceptable B. Bill Receivable C. Bill Payable D. None of these
which helps to maintain the business efficiency is called	A. Revenue expenditure B. Deferred expenditure C. Capital expenditure D. Future expenditure
ommitted in the capital account, it will affect	A. trading account B. profit & mp; loss account C. trading and profit & mp; loss account D. balance sheet
a/c is prepared to ascertain	A. Gross Profit B. Net Profit C. Gross Loss D. Real Profit
	ords Transaction in a/an of credit column over debit column in income statement is called e point of view of a debtor is called which helps to maintain the business efficiency is called ommitted in the capital account, it will affect