

		D. Customer
15	The favorable balance of bank statement is	A. Credit balance B. Debit balance C. Zero balance D. All of these
16	Journal means	A. Weekly B. Monthly C. Yearly D. Daily
17	A table lost by fire should be debited to	A. Table a/c B. Furniture a/c C. Loss by Fire a/c D. Purchases a/c
18	Discount deducted from the catalogue or list price is called:	A. Trade discount B. Cash discount C. Catalogue discount D. Credit discount
19	Cash account is a	A. Personal account B. Nominal account C. Real account D. Both personal and real account
20	Net profit is equal to	A. Gross profit - expenses B. Sales - Cost of goods sold C. Sales - expenses D. Capital - expenses