

Accounting Test Hard Mode

Sr	Questions	Answers Choice
1	The book in which small payments like refreshment tissues etc are recorded is called	A. Main cash book B. Cash account C. Petty cash book D. Both main cash book & petty cash book
2	Bank reconciliation is prepared by	A. Bank B. Creditors C. Auditor D. Accountant
3	The amount of salaries paid to javed should be credited to	A. Javed A/c B. Cash A/c C. Salaries A/c D. None of these
4	Bill receivable and debtor are	A. Long term assets B. Fictitious assets C. Fixed assets D. Current assets
5	Important types of ledger are	A. General ledger B. Proprietor ledger C. Creditors ledger D. General ledger & creditor ledger bot
6	Any activity undertaken for the purpose of earning profit is called	A. Dealing B. Business C. Performance D. Duties
7	Any physical that has money value is	A. Transaction B. Asset C. Intangible asset D. Goodwill
8	The person who draws a bill of exchange is known as	A. Drawer B. Payee C. Drawee D. Bank
9	Bad debts are shown in the	A. Trading A/c B. None of these C. Profit & Loss A/c D. Both first
10	Which of theses assets is an intangible asset	A. Building B. Cash C. Furniture D. Good will
11	The expenses incurred in purchasing land property represent	A. Capital expenditures B. Revenue loss C. Revenue expenditures D. Deferred revenue expenditures
12	Compound entry affected at least	A. Two account B. One account C. Three account D. Four account
13	Credit sales are recorded in	A. Cash book B. Purchase book C. Sales book D. Pass book
14	Which of these accounts is increased by credit entries:	A. Machinery A/c B. Rent A/c C. Sales A/c D. Purchase A/c
15	A bill of exchange is drawn by a	A. Debtor B. Holder C. Creditor

		D. None of these
16	Accounting is the language of	A. Govt B. Trade C. Business D. Commerce
17	Stationary is classified into	A. Factory supplies B. Sales supplies C. Office supplies D. Trade supplies
18	Business debts are known as	A. Liabilities B. Expenses C. Assets D. Owner's
19	The book meant for recording all cash transactions is called	A. Purchase book B. Cash book C. Sales book D. Pass book
20	For payment of bill of exchange grace days are	A. 2 days B. 3 days C. 5 days D. 4 days