

## Accounting Test Hard Mode

Sr	Questions	Answers Choice
1	Transaction which is omitted from record is known as	A. Errors of omission B. Errors of principle C. Errors of commission D. Compensating errors
2	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
3	The science and art of correctly recording business dealing in a set of books is called	A. Book keeping B. Auditing C. Accounting D. Recording
4	For payment of bill of exchange grace days are	A. 2 days B. 3 days C. 5 days D. 4 days
5	A bill of exchange is accepted by	A. Debtor B. Holder C. Creditor D. Seller
6	Furniture and machinery represent	A. Fixed assets B. Fictitious assets C. Current assets D. Intangible assets
7	Carriage paid on goods purchased is a	A. Direct expense B. Opening expense C. Indirect expense D. General expense
8	Accounting principle are generally based on	A. Theory B. Subjectively C. Practicability D. None of these
9	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
10	To any business bad debts is	A. An asset B. An Income C. A loss D. A liability
11	The book meant for recording all cash transactions is called	A. Purchase book B. Cash book C. Sales book D. Pass book
12	The amount of cash or goods with drawn by the proprietor for personal use is called:	A. Expenses B. Revenue C. Capital D. Drawings
13	Cash purchases are recorded in large organizations in	A. Purchase day book B. General journal C. Purchase journal D. Cash book
14	If more than two accounts are involved in a journal entry it is called	A. Double entry B. Contra entry C. Compound entry D. Single entry
15	Bad debts are shown in the	A. Trading A/c B. None of these C. Profit & Loss A/c D. Balance Sheet

		D. Both first
16	Accounting is the language of	A. Govt B. Trade C. Business D. Commerce
17	The errors which cancel themselves out are called	A. Errors of omission B. Compensating errors C. Errors of commission D. None of these
18	Which of these is a fixed asset:	A. Cash B. Plant C. Stock D. Prepaid expenses
19	Modern system of book keeping is	A. Single entry system B. Double entry system C. Modern system D. None of these
20	Operating expenses represent	A. G.P- Operative Exp B. Selling + General Exp C. Selling administrative Exp.D) D. All of these