

## Accounting Test Hard Mode

Sr	Questions	Answers Choice
1	Sales return is also called	A. Return inward B. Return to seller C. Return outward D. Return inward and return to seller both
2	Preliminary Exp.Incurred for formation of Joint Stock Company represent.	A. Capital loss B. Capital Exp. C. Revenue loss D. Deferred Revenue Exp
3	Goods returned by a customer should be debited to	A. Sales A/c B. Customer A/c C. Purchase A/c D. Sales return A/c
4	Trail balance shows	A. Complete accuracy B. Arithmetical accuracy C. Whole accuracy D. Full accuracy
5	Goods returned to supplier should be credited to:	A. Supplier A/c B. Purchase return A/c C. Sales return A/c D. Purchases A/c
6	Which of theses assets is an intangible asset	A. Building B. Cash C. Furniture D. Good will
7	The errors which cancel themselves out are called	A. Errors of omission B. Compensating errors C. Errors of commission D. None of these
8	Which of the following books is called book of original entry:	A. Cash book B. Journal C. Ledger D. Sales book
9	For payment of bill of exchange grace days are	A. 2 days B. 3 days C. 5 days D. 4 days
10	Nominal accounts are related to:	A. Assets B. Creditors C. Liabilities D. Expenses + Income
11	Carriage paid on goods purchased is a	A. Direct expense B. Opening expense C. Indirect expense D. General expense
12	A bill of exchange is accepted by	A. Debtor B. Holder C. Creditor D. Seller
13	Cash purchases are recorded in large organizations in	A. Purchase day book B. General journal C. Purchase journal D. Cash book
14	Unearned income is shown as	A. Assets B. Expenses C. Liabilities D. Income
15	Pass book is prepared in the book of	A. Bank B. Guarantor C. Customer D. ...

		D. None of these
16	Cheque received but not deposited recorded in cash book is	A. Cash column B. Discount column C. Bank column D. None of these
17	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
18	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
19	To any business bad debts is	A. An asset B. An Income C. A loss D. A liability
20	Prepaid expenses are	A. Expense B. Liability C. Asset D. None of these