

## Principles of accounting Icom Part 1 English Medium Chapter 11 Online Test

Sr	Questions	Answers Choice
1	Work sheet is also used as a source to prepare	A. Financial statement B. Income statement C. Position statement D. Bank reconciliation statement
2	Which one of the following is not considered the permanent part of the accounting record?	A. Journal B. Trail balance C. Ledger D. Work sheet
3	Usually every entry affect both income statement and balance sheet	A. Adjusting B. Work sheet C. Balance sheet D. Ledger
4	A is a large columnar sheet of paper	A. Worksheet B. Balance sheet C. Journal D. None of these
5	The is not a part of the permanent accounting record	A. worksheet B. Journal C. Ledger D. Trail balance
6	The amount of assets, liabilities, capital and drawings are extended form adjusted trail balance to the	A. Balance sheet columns B. Income statement columns C. Cash columns D. Bank columns
7	must be prepaid for testing ledger accounts, adjusting entries and financial statement	A. Work sheet B. Balance sheet C. Bank statement D. Trail balance
8	The excess of credit column over debit column in income statement is called	A. Net loss B. Net profit C. Cash balance D. Gross profit
9	Adjusting entries affect	A. Balance sheet B. Income statement C. Work sheet D. All of them
10	Financial statement is prepared from the amount given in	A. Trail balance columns     B. Adjustments columns     C. Cash columns     D. Adjusted trail balance columns
11	is prepared to avoid errors in the permanent records of accounting	A. Work sheet B. Ledger C. Bank statement D. Balance sheet
12	In the preparation of the worksheet the amounts on the trail balance columns are taken directly from	A. Journal B. Ledger C. Trail balance D. Transaction
13	A sheet which minimizes the chances of errors to the maximum possible extent is called	A. Balance sheet B. Work sheet C. Paper sheet D. Income statement
14	Worksheet provides complete information for preparing	A. Income statement     B. Position statement     C. Financial statement     D. Bank reconciliation statement
15	The body of worksheet contains	A. Two pairs of money column B. Three pairs of money column C. Four pairs of money column D. Five pairs of money column

16	simplifies work to be done at the end of the period	A. Work sheet B. Ledger C. Trail balance D. Balance sheet
17	One way of avoiding errors in the permanent accounting records is to use a form which is called	A. Bank statement B. Trail balance C. Balance sheet D. Work sheet
18	Adjusted is used to prepare the income statement and balance sheet	A. Trail balance B. Ledger C. Balance sheet D. Bank statement
19	Worksheet contains pairs of money columns	A. Five B. Four C. Three D. Two
20	Expired cost of fixed assets means	A. Appreciation B. Amortization C. Depreciation D. None of these