

## Principles of accounting Icom Part 1 English Medium Chapter 4 Online Test

Sr	Questions	Answers Choice
1	The cash book is a	A. Subsidiary Journal B. Ledger Account C. Subsidiary Journal and Ledger D. Trial Balance
2	Which column is prepared in single column cash book?	A. Bank Column B. Cash Column C. Discount Column D. All of the Above
3	A cash account always shows	A. Debit Balance B. Credit Balance C. Both a and b D. Nil Balance
4	The favourable balance of bank statement is	A. Credit Balance B. Debit Balance C. Zero Balance D. Both b and c
5	In form journal, the first column represents:	A. Ledger Folio B. Data C. Amount D. Debit
6	In journalizing the page numbers of the ledgers are written in:	A. The first column of journal B. The second column of journal C. The third column of journal D. The fourth column of journal
7	Discount deducted from the catalogue or list price is called:	A. Trade discount B. Cash discount C. Catalogue discount D. Credit discount
8	When ban column of a cash book shows a debit balance it means:	A. Overdraft as per bank B. Unfavourable balance as per cash book C. Favourable balance as per cash book D. Favourable balance as per pass book
9	The excess of gross profit on sale over total operating expenses is called:	A. Cost of goods sold B. Gross profit C. Net profit D. None-operating income
10	The rules of the debiting the receiving and crediting the giver is applicable to:	A. Persona account B. Real account C. Nominal account D. Expense account
11	Cheques issued to a creditor but not presented for payment are called	A. Un Credited Cheques B. Uncollected Cheques C. Un Presented Cheques D. Dishonoured Cheques
12	All the direct expenses are charged to:	A. Balance sheet B. Profit and loss account C. Trading account D. None of these
13	Pass book is prepared by	A. Debtor B. Creditor C. Banker D. Customer
14	Unfavourable balance means	A. Credit Balance in the Pass Book B. Credit Balance in the Cash Book C. Debit Balance in Bank Statement D. Both b and c
		A. Pass Book

15	Petty cash book is a branch of	B. Cash Book C. Journal D. Ledger
16	When saleable goods are bought in a business are called:	A. Sales B. Purchase C. Assets D. Goods
17	In three column cash book, discount column is	A. Totaled B. Balanced C. Carry Forward D. Both a and b
18	Bank reconciliation statement is prepared by	A. Banker B. Customers Accountant C. Auditor D. Manager
19	Bank Reconciliation represents	A. A Journal B. A Ledger C. A Statement D. both a and c
20	Cash account is concerned with:	A. Real account B. Personal account C. Nominal account D. Capital account