

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

Sr	Questions	Answers Choice
1	An Entry which is recorded on the both sides of cash book is called	A. Simple Entry B. Compound Entry C. Combined Entry D. Contra Entry
2	The book in which all cash transactions are primarily recorded is called	A. Cheque Book B. Pass Book C. Cash Book D. Finance Book
3	In accounting all business transactions are recorded which have:	A. Dual aspect B. Single aspect C.  None of the above D. Economic aspect
4	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
5	When boan statement shown a debit total balance it means:	A. Overdraft  as per cash book B. Unfavourable balance as per cash book C. Favourable balance as per cash book D. Overdraft as per bank statement
6	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
7	Petty cash book is a branch of	A. Pass Book B. Cash Book C. Journal D. Ledger
8	Cash account is concerned with:	A. Real account B. Personal account C. Nominal account D. Capital account
9	When saleable goods are bought in a business are called:	A. Sales  B. Purchase C. Assets D. Goods
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	Bank Reconciliation represents	A. A Journal B. A Ledger C. A Statement D. both a and c
12	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
13	The most exhaustive cash book is	A. Petty Cash Book B. Single Column Cash Book C. Double Column Cash Book D. Treble Column Cash Book
14	Contra Refers to	A. Same Side B. Parallel Side C. Opposite Side D. None of these

15	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
16	Credit Balance of pass book must be equal to debit balance of	A. Cash Book B. Bank Ledger C. Clients other Account D. None of these
17	Bank reconciliation statement is prepared by	A. Banker B. Customers Accountant C. Auditor D. Manager
18	The cash book is a	<ul><li>A. Subsidiary Journal</li><li>B. Ledger Account</li><li>C. Subsidiary Journal and Ledger</li><li>D. Trial Balance</li></ul>
19	Retiring a bill under rebate means:	A. Making payment for the bill befor the due date B. Making payment for the bill after the due date C. Dishonouring bill D. None of the above
20	In three column cash book, discount column is	A. Totaled B. Balanced C. Carry Forward D. Both a and b