

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

Sr	Questions	Answers Choice
1	Pass book is prepared by	A. Debtor B. Creditor C. Banker D. Customer
2	In three column cash book, discount column is	A. Totaled B. Balanced C. Carry Forward D. Both a and b
3	Retiring a bill under rebate means:	A. Making payment for the bill before the due date B. Making payment for the bill after the due date C. Dishonouring bill D. None of the above
4	How many columns are drawn on one side of three column cash book ?	A. Five Columns B. Six Columns C. Seven Columns D. Eight Columns
5	Petty cash book is a branch of	A. Pass Book B. Cash Book C. Journal D. Ledger
6	The owner of the business is known as:	A. Sale man B. Agent C. Proprietor D. Employee
7	All the time of endorsement of a bill the drawer credits:	A. The drawee account B. The endorser's personal account C. Bill receivable account D. Endorser's account
8	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
9	Bank reconciliation statement is prepared by	A. Banker B. Customers Accountant C. Auditor D. Manager
10	Book used to record petty expenses and receipts	A. Single Column Cash Book B. Petty Cash Book C. Double Column Cash Book D. Treble Column Cash Book
11	The book in which all cash transactions are primarily recorded is called	A. Cheque Book B. Pass Book C. Cash Book D. Finance Book
12	The favourable balance of bank statement is	A. Credit Balance B. Debit Balance C. Zero Balance D. Both b and c
13	Discount deducted from the catalogue or list price is called:	A. Trade discount B. Cash discount C. Catalogue discount D. Credit discount
14	Which column is prepared in single column cash book?	A. Bank Column B. Cash Column C. Discount Column D. All of the Above
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

16	The cash book is a	A. Subsidiary Journal B. Ledger Account <b>C. Subsidiary Journal and Ledger</b> D. Trial Balance
17	Bank Reconciliation represents	A. A Journal B. A Ledger <b>C. A Statement</b> D. both a and c
18	In accounting all business transactions are recorded which have:	A. Dual aspect B. Single aspect C. &nbsp;None of the above D. Economic aspect
19	The document evidencing cash receipts and payments and forming the basis for making entries in the cash book is called:	A. Receipt voucher B. Payment voucher <b>C. Cash voucher</b> D. Cash memo
20	When saleable goods are bought in a business are called:	A. Sales&nbsp; <b>B. Purchase</b> C. Assets D. Goods