

## Principles of Accounting Icom Part 2 English Medium Chapter 3 Online Test

Sr	Questions	Answers Choice
1	Over riding commission is calculated on.	A. Cash sales only B. Credit sales only C. Total sales D. None of the above
2	An additional commission paid to the consignee who gurantees the payment in case of credit sale, is called.	A. Bonus B. Commission C. Del creder commission D. Credit commission
3	Consignee account is of the natur eof.	A. Personal account B. Nominal account C. Real account D. None of these
4	Consignor is also called.	A. Principal B. Agent C. Debtor of the consignee D. Creditor of the consignee
5	The expense incurred by the oconsignee in connection with the sale of the consignment goods are debited to.	A. Consignment account B. Cash account C. Consignor account D. None of these
6	Abnormal loss arises due to.	A. Natural causes B. Evaporation drying breaking in bulk C. Pilferage, theft fire etc. D. Some unavoidable causes
7	In consignmetn all the expenses either paid by the consiger himself or by the consignee are born by the.	A. Consignor B. purchaser C. Consignee D. None of these
8	The unsold stock is valued at	A. Original cost of the goods B. Market value of the goods C. Orginal cost price + proportionate direct expense incutred by the both consignor and consignee D. Cost of market pric ewhich wer is the lower.
9	The consignment inward book or journalis matinained by.	A. Consignor B. Consignee C. Customer D. Debtors
10	Dell creder commission is calculated on.	A. Total sales B. Cash sales C. Credit sales D. None of these
11	The persons to whom the goods are dispatched for the purpsoe of sales is called.	A. Debtor B. Consignee C. Consignor D. None of these
12	The relation ship between consignor and consignee is thet of.	A. Buyer and seller     B. Debtorsde creditor     C. Whole seller or retailer     D. Principal and agent
13	In case of del creder commission the liability of bad debts is on	A. Consignee B. Consignor C. Both on consignee and consignor D. None of the above
14	The periodical report which is prepared by consignee and send to consignor, which shows the detail about the sales of goods is called.	A. Sales account B. Performa invoice C. Account sales D. None of these

15	Consignment account is in the nature of.	A. Profit and loss account B. Real account C. Personal Account D. None of these
16	The losses arise in consignment transactions, such as loss of goods in transit, theft, goods damaged or destroyed by fire etc are.	A. Normal losses B. Additional loss C. Abnormal losses D. Both abnormal and normal loss
17	Consignment signifies.	A. Goods despatched by the owner to his agent B. Goods forwarded by the creditor to his debtor C. Goods forwarded from one place to another D. Goods sent by the owner to his agent for the purpose of sale.
18	In the books of consignor, the loss on the consignment should be crediterd to.	A. Consignment account B. Consigneee 's account C. Profit and loss account D. Gppds sent on consignemnt
19	In the books of consignor on reciving advance in cash from consignee should be debited to.	A. Cash account B. Consignee account C. Consignment account D. None of these
20	For the commission due to the consignee on the sales of goods in the books of the consignor will be credited to.	A. Commission account     B. Consignee's personal account     C. Consignement account     D. None of these