

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

Sr	Questions	Answers Choice
1	In the books of consignee the sale of goods by the consignee credited to.	A. Sales account B. Consignor account C. Consignee's account D. None of these
2	The consignment outward books or journal is maintained by.	A. Customers B. Consignor C. Consignee D. Debtors
3	Del-credere commission is allowed to cover.	A. Normal losses B. Abnormal losses C. Loss due to bad debts D. None of these
4	In consignee's books the payment of expense by consignee should be debited to	A. Consignment account B. Consignors account C. Cash account D. None of these
5	When the goods sent on consignment are sold by the consignee the account to be debited is.	A. Cash account B. Consignee personal account C. Consignment account D. None of these
6	The abnormal loss on consignment is credited to.	A. Consignment account B. Consignment personal account C. Profit and loss account D. Goods sent on consignment account
7	In case of del credere commission the liability of bad debts is on	A. Consignee B. Consignor C. Both on consignee and consignor D. None of the above
8	In consignee's books, the acceptance of a bill of exchange by consignee will be debited to.	A. Trading account B. Bill payable account C. Consignor account D. Consignment account
9	The persons to whom the goods are dispatched for the purpose of sales is called.	A. Debtor B. Consignee C. Consignor D. None of these
10	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
11	The consignment inward book or journal is maintained by.	A. Consignor B. Consignee C. Customer D. Debtors
12	Abnormal loss arises due to.	A. Natural causes B. Evaporation drying breaking in bulk C. Pilferage, theft fire etc. D. Some unavoidable causes
13	the profit on consignment in the books of the consignor should be debited to.	A. Consignment account B. Profit and loss account C. Consignee's account D. None of these
14	The relationship between consignor and consignee is that of.	A. Buyer and seller B. Debtors and creditor C. Whole seller or retailer D. Principal and agent
15	Consignee is.	A. A principal B. An agent C. A debtor

		D. A creditor
16	In the books of consignor, the loss on the consignment should be credited to.	A. Consignment account B. Consignee's account C. Profit and loss account D. Goods sent on consignment
17	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. Consignment account D. None of these
18	Consignor is also called.	A. Principal B. Agent C. Debtor of the consignee D. Creditor of the consignee
19	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.
20	The person who sends the goods to his agent for the purpose of sale is called.	A. Consignor B. Consignee C. Debtor D. Creditor