

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

Sr	Questions	Answers Choice
1	In case of del creder commission the liability of bad debts is on	A. Consignee B. Consignor C. Both on consignee and consigno D. None of the above
2	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
3	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
4	The unsold stock is valued at	A. Original cost of the goods B. Market value of the goods C. Orginal cost price + proportional direct expense incutred by the both consignor and consignee D. Cost of market pric ewhich wver the lower.
5	The person who sends the goods to his agent for the purpose of sale is called.	A. Consignor B. Consignee C. Debtor D. Creditor
6	Over riding commission is calculated on.	A. Cash sales only B. Credit sales only C. Total sales D. None of the above
7	Consignee is.	A. A principal B. An agent C. A debtor D. A creditor
8	In consignment , the remuneration allowd to consignee for selling the goods of the consignor, is termed as.	A. Salary B. Wages C. Profit D. Commission
9	Dell creder commission is calculated on.	A. Total sales B. Cash sales C. Credit sales 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	Consignee account is of the natur eof.	A. Personal account B. Nominal account C. Real account D. None of these
12	The consignee acts entirely on behalf of the	A. Debtors B. Creditors C. Customer D. Principal or consignor
13	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
14	Account salesis submitted by.	A. Teh consignor to the consignee B. The consignee to the consignor C. the debtor to the creditors

15	In consignmeth all the expenses either paid by the consiger himself or by the consignee are born by the.	B. purchaser C. Consignee D. None of these
16	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
17	In consignee's books, the acceptance of a bil of echange by consignee will be debited to.	A. Trading account B. Bill payable accont C. Consignor account D. Consignment account
18	The abnormal loss on consignemnt is credited to.	A. Consignment account B. Consignment personal account C. Profit and loss account D. Goods sent on consignemnt account
19	Del-credere commission is allowed to cover.	A. Normal losses B. Abnormal losses C. Loss due to bad debts D. None of these
20	Consignor is also called.	A. Principal B. Agent C. Debtor of the consignee D. Creditor of the consignee