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#Jenny



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Cool! I'am really happy

#Markus Jensen



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#Diego Butler



so many fake sites. this is the first one which worked! Many thanks

MULTIPLE CHOICE QUESTIONS WITH ANSWERS (ACCOUNTING-I)

- Accounting is called of business:
a) Heart
b) Eye
c) Ear
d) Tongue
- When a drawer discounts a bill, he debits:
a) Bank account
b) Cash account
c) Drawer account
d) B/R account
- Journal means:
a) Monthly
b) Yearly
c) Monthly
d) Daily
- The time after which the bill is to be paid:
a) Due date
b) Tenure
c) Days of Grace
d) A month
- In three column cash book, contra entry means:
a) Balance
b) Parallel side
c) same side
d) Opposite Side
- A cash discount always shows:
a) Zero balance
b) Equal balance
c) Credit balance
d) Debit balance
- Interest paid on loan is a:
a) Financial expense
b) Selling expense
c) Management expenses
d) Loss
- Goodwill, patents and copyrights are classified as:
a) Fixed assets
b) Current assets
c) Tangible assets
d) Intangible assets
- Expenses increasing the earning capacity of business are:
a) Deferred expense
b) Capital loss
c) Abnormal loss
d) Capital Expenditure
- Raw materials destroyed by fire show:
a) Abnormal loss
b) Normal loss
c) Capital loss
d) Revenue loss
- Any difference in trial balance is transferred to:
a) Sales account
b) Purchases account
c) Suspense account
d) Capital account
- Net income is equal to:
a) Revenue + Expenses
b) Sales - Purchases
c) Assets - Liabilities
d) Revenue - Expenses
- A trial balance is a:
a) Income statement
b) Opening balance
c) Balance sheet
d) List of ledger balances
- A promissory note is made by:
a) Creditor
b) Debtor
c) Seller
d) Banker
- A loss is a capital loss because it is due to:
a) Fixed assets
b) Withdrawal of capital
c) Abnormal loss
d) Business stoppage

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