

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

Sr	Questions	Answers Choice
1	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
2	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
3	The consignment inward book or journalis matinained by.	A. Consignor B. Consignee C. Customer D. Debtors
4	Consignee is.	A. A principal B. An agent C. A debtor D. A creditor
5	The relation ship between consignor and consignee is that of.	A. Buyer and seller B. Debtorsde creditor C. Whole seller or retailer D. Principal and agent
6	the profit on consignment in the books of the consignor should be deited to.	A. Consignment account B. Profit and loss account C. Consignee 's account D. None of these
7	Account salesis submitted by.	A. Teh consignor to the consignee B. The consignee to the consignor C. the debtor to the creditors D. The principle to his agent
8	Consignment account is in the nature of.	A. Profit and loss account B. Real account C. Personal Account D. None of these
9	Dell creder commission is calculated on.	A. Total sales B. Cash sales C. Credit sales D. None of these
10	Consignor is also called.	A. Principal B. Agent C. Debtor of the consignee D. Creditor of the consignee
11	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
12	When the cash is received from the sale of the goods by the consignee on behalf the consignor then it will be debited to.	A. Cash account B. Consignor 's personal account C. Consignment account D. None of these
13	For the expenses incurred by the consignee on the sale of goods will be credited in the books of the consignor.	A. Cash account B. Consignee personal account C. Consignment account D. None of the above
14	For the stock unsold with the consignee wil the debited in the books of the consignor.	A. Stock on consignment account B. Consignment C. Consignee account D. None of the above
15	In the books of consignee the sale of goods by the consigee credited to.	A. Sales account B. Consignor account C. Consignee's account D. None of these

