

Principles of accounting Icom Part 1 English Medium Online Test

Sr	Questions	Answers Choice
1	Which of the following normally has a credit balance	A. Machinery a/c B. Purchases a/c C. Stock a/c D. Sales a/c
2	A Ledger is a book in which	A. Only Personal & Cash Accounts are Opened B. Only Real Accounts are Opened C. Only Nominal Accounts are Opened D. All Real, Nominal and Personal Accounts are Opened
3	If the total of the credit side of an account exceeds that of debit side of the same account, it is called	A. Credit Balance B. Debit Balance C. Balancing D. Zero Balance
4	Contain all residual account	A. Debtors Ledger B. Creditors Ledger C. General Ledger D. Cash Ledger
5	The Principle book of accounts is	A. Journal B. Ledger C. Trial Balance D. Balance Sheet
6	Debit Signifies	A. Increase in Asset Account B. Decrease in Liability Account C. Decrease in Capital Account D. All of the Above
7	Payment of Rs. 50 to Raheel as wages for repairing machine should be debited to	A. Machinery a/c B. Repair a/c C. Wages a/c D. Raheel a/c
8	A table lost by fire should be debited to	A. Table a/c B. Furniture a/c C. Loss by Fire a/c D. Purchases a/c
9	In case of a debt becoming bad, the amount should be credited to	A. Debtor's a/c B. Bad Debts a/c C. Sales a/c D. cash a/c
10	The Amount of salary paid to Sohail should be debited to	A. Sohail's a/c B. Cash Account C. Salaries a/c D. Both a & c
11	Journal means	A. Weekly B. Monthly C. Yearly D. Daily
12	Written below each entry is the	A. Transaction B. Voucher no C. Narration D. Date
13	The first successful step of Double Entry System is	A. Leger B. Journal C. Final Account D. Trial Balance
14	Journal is prepared in	A. Columnar form B. Vertical form C. Horizontal form D. Row form
		A. Detail - -

- B. Summary
 - C. Narration
 - D. Entry
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