

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

Sr	Questions	Answers Choice
1	Cash received from the debtors can be find out by preparing.	A. Debtors account B. Creditors account C. Balance sheet D. Trial balance
2	The closing balance of trade debtors can be located from.	A. Total debtors account B. Balance sheet C. Bills receivable account D. Cash book
3	Bad debt written off always affect the	A. Deblor's account B. Creditors account C. Cash account D. All of the above
4	North worth of an organizaton means the excess of its total assets over total.	A. Liabilities B. Income C. Expenses D. None of the above
5	Under single entry system informatoin relating to expenses must be ascertained from the analysis of.	A. Debtors account B. Creditors account C. Sales book D. Cash book
6	In appearance, the statement of affairs, is similar to a.	A. Balance sheet B. Profit and loss account C. Trading account D. Bank Reconciliation statement
7	A statement of assets and liabilities is prepared under the single entry system is called.	A. Balance sheet B. Financial statement C. Statement of affair D. Cash transaction
8	Arithmetical accuracy of the books of accounts cannot be checked under.	A. Single Entry system B. Double entry system C. None entry system D. Both a and b
9	Single entry system is most suitbale where	A. Credit transactions are numerous. B. Cash transactions are numerous C. Cahs and credit transactions both are numeros D. None of the above
10	In cash of net worth method of sigle entry system net profikt is ascertained by.	A. Preparing the trading and profit and account B. By cimparing the capitals in the beginning and at the end of the accounting period. C. Capital closing + Drawing - fresh capital - opening capital D. Capital opening+ Drawing - fresh capital-closing stock
11	Cash book is prepared to find out the figure of.	A. Opening capital B. Crosing cash balance C. Net profit D. Finaincial position
12	The opening capitla is ascertained by preparing.	A. Cash account B. Opening statements of affairs C. Total debtors account D. Total creditors account
13	In single entry it is not possible to prepare	A. Trial balance B. Trading account C. Profit and loss account D. Balance sheet
14	Teh single entry system of book keeping is generay followed by	A. Small business concern B. Large Business concern C. Non trading concern D. All of the above

D. None of these

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The system in which accounting records are not kept strictly according to the double entry principle of book keeping is called.

A. Single , entry system

B. Accrual system

C. Double entrysystem

D. Cash system