

## MGT-101 Final Term Exams Preparation Virtual University

Sr	Questions	Answers Choice
1	Depreciation value of an asset is equal to	A. cost + scrape value B. cost + market value C. cost - scrap value D. none of the given
2	In accounting accumulated depreciation is :	A. Treated as reserve B. Treated as a contra asset C. Treated as surplus D. Treated as expense
3	A summarized record of transaction related to individual or things is called	A. Account B. Voucher C. Journal D. Trail Balance
4	Economic resource owned by a business and expected to benefit for the future operation are called :	A. Expenses B. Assets C. Capital
5	Which of the following is non profit-able organization?	A. Partnership B. Trust C. Limited Company
6	Accrued expenses are the example of	A. Current liabilities B. Long term liabilities C. Capital expenses
7	Which of the following account will be credited if business purchased a vehicle on cash?	A. vehicle account B. cash account C. bank account
8	The amount brought proprieter in the business should be credited to	A. cash account B. capital account C. drawing account
9	Which of the following items appears in Trading account of business?	A. Interest expenses B. Wages and salaries C. Depreciation expenses D. Discount allowed
10	The amount of depreciation charged on machinery will be debited to:	A. machinery account B. depreciation account C. cash account