

## R.T.2 CH.I CMAF-ACC.

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\*Required

1. Email \*

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### Questions

3. Cash column of cash book can never have

2 points

*Mark only one oval.*

- Credit balance
- Debit balance
- Zero balance
- None of the above

4. Which of the following is a transaction of contra entry?

2 points

*Mark only one oval.*

- Purchased goods from X Rs.10,000
- Cash deposited into bank Rs. 15,000
- Paid to Y Rs. 4,800 in full settlement of Rs. 5,000
- Shop rent of Rs. 6,000, paid by cheque

5. Journal is a

2 points

*Mark only one oval.*

- Memorandum record
- Secondary record
- Primary record
- None of the above

6. From the following is not considered as subsidiary book?

2 points

*Mark only one oval.*

- Bills Receivable Book
- Bills Payable Book
- Journal Proper
- Cash Book

7. Journal proper is meant for recording \_\_\_\_\_

2 points

*Mark only one oval.*

- Credit purchase of fixed assets for recording.
- Returns of goods.
- All such transactions for which no special journal has been kept by the business.
- None of these.

8. Which of the following will not be entered in the Cash Book?

2 points

*Mark only one oval.*

- Dishonored cheques
- Post-dated cheques
- Notes and coins received
- Crossed cheques

9. Journal records all transactions in \_\_\_\_\_

2 points

*Mark only one oval.*

- Alphabetical order
- Random manner
- Chronological order
- None of the above

10. Modern financial accounting is based on

2 points

*Mark only one oval.*

- Dual Aspect Concept
- Cost Concept
- Accrual Concept
- Going Concern Concept

11. Accrual system of Accounting is also known as -

2 points

*Mark only one oval.*

- Cash system of accounting
- Mercantile system of accounting
- Cost system of accounting
- None of the above

12. Purchase of machinery for cash —

2 points

*Mark only one oval.*

- Decreases total assets
- Increases total assets
- Total assets remain unchanged
- Decrease total liability

13. All accounts of credit customers are kept in the \_\_\_\_\_ ledger.

2 points

*Mark only one oval.*

- General
- Debtors
- Creditors
- Private

14. Subsidiary Books are \_\_\_\_\_ books of transaction which are subsequently entered the ledger 2 points

*Mark only one oval.*

- Record
- Memorandum
- Primary
- Secondary

15. Which of the following statement is/are true? (i) Cash book records all cash receipts and cash payments (ii) Cash book records all sale and purchase transactions of goods both in cash and on credit (iii) Cash book records discount on cash payments 3 points

*Mark only one oval.*

- Only (i) above
- Only (ii) above
- Only (iii) above
- Both (i) and (ii) above

16. Sales return book is prepared from — 2 points

*Mark only one oval.*

- Inward invoice
- Credit note
- Debit note
- Outward invoice

17. Sale of old furniture on credit is originally recorded in the —

2 points

*Mark only one oval.*

- Sales day book
- Purchases day book
- Cash book
- Journal prope

18. Overcasting of Purchases journal would affect

2 points

*Mark only one oval.*

- Sales account
- Purchase account
- Supplier's account and Purchase account
- None of the above

19. Narrations Are Usually Given At The End Of

2 points

*Mark only one oval.*

- Each Column
- Each page
- Each journal entry
- Each account

20. Current liability includes

2 points

*Mark only one oval.*

- Bills payable
- Creditors
- O/S liabilities
- All of the above

21. A Withdrawal Of Cash From Business By The Proprietor Should Be Credited To 2 points

*Mark only one oval.*

- Cash Account
- Purchase Account
- Drawings Account
- Capital Account

22. Which Of The Following Statements Is False?

2 points

*Mark only one oval.*

- Credit side of total of Discount column of cash Book is an income
- Credit balance of Bank Pass Book is an Overdraft
- Debit balance of bank column of cash book is an asset
- Debit balance of cash column of cash book is an asset

23. Copy Right A/c is a

2 points

*Mark only one oval.*

- Tangible Real account
- Intangible Real account
- Personal Account
- None of these

24. A Ltd has a Rs.35,000 account receivable from Mohan. On January 20, Mohan makes a partial payment of Rs.21,000 to A Ltd. The Journal entry made on January 20 by A Ltd. to record this transactions includes:

3 points

*Mark only one oval.*

- A credited to the Cash received account of Rs.21000
- A credited to the Accounts receivable account of Rs.21000
- A debit to the Cash account Rs.14000
- None of these

25. Rent paid to landlord is credited to

2 points

*Mark only one oval.*

- Landlord's account
- Rent account
- Cash account
- None of these



26. After preparing the trial balance the accountant finds that the total of debit side is short by Rs.15000. This difference will be \_\_\_ 2 points

*Mark only one oval.*

- Credited to suspense account
- Debited to suspense account
- Adjusted to any of the debit balance account
- None of these

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