

eExam Question Bank

Coursecode:

Choose Coursecode

Show 150 entries

Search:

<input type="checkbox"/>	Question Type ↓↑	Question ↑↓	A ↑↓	B ↑↓	C ↑↓	D ↑↓	Answer ↑↓	Remark ↑↓
<input type="checkbox"/>	FBQ	In a revaluation method, assets are revalued at the end of the accounting period and this is compared with the value of the asset at the beginning of the year, the difference is treated as <input type="text"/>	depreciation					<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Using reducing balance method, given asset cost as 250,000; scrap value as 30,000; an estimated life of 5 years; and at a rate of 20 percent, <input type="text"/> is the depreciation for the third year?	N32000	32000				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Using reducing balance method, given asset cost as 250,000; scrap value as 30,000 an estimated life of 5 years; and at a rate of 20 percent, <input type="text"/> is the depreciation for the second year?	N40000	40000				<input type="button" value="eExam"/>
<input type="checkbox"/>	FBQ	Using reducing balance method, given asset cost as 250,000; scrap value as 30,000; an estimated life of 5 years and at a rate of 20 percent, <input type="text"/> is the depreciation for the first year?	N50000	50000				<input type="button" value="eExam"/>

<input type="checkbox"/>									
<input type="checkbox"/>	FBQ	Using a straight line method, given cost price as N160,000, estimated life as 15 years and scrap value as N10,000, <input type="text"/> is the amount of depreciation per year.	N10000	10000					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> may be defined as a measure of the exhaustion of the effective life of an asset from any cause during a given period.	depreciation	Depreciation					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> is the gradual and permanent decrease in the value of an asset from any cause.	depreciation	Depreciation					eExam
<input type="checkbox"/>	FBQ	Items in the balance sheet may be arrange in <input type="text"/> order.	two	2					eExam
<input type="checkbox"/>	FBQ	A <input type="text"/> is a statement of the balances remaining in the books after the income and expenditure has been closed.	balance sheet	statement of financial position					eExam
<input type="checkbox"/>	FBQ	Net loss reduces <input type="text"/> balance in the balance sheet or statement of financial position.	reserve	retained earnings					eExam
<input type="checkbox"/>	FBQ	Amount of goods in hand at the beginning of the period is called <input type="text"/>	opening stock						eExam
<input type="checkbox"/>	FBQ	<input type="text"/> are all expenses which have been incurred before the goods become ready for sale.	direct expenses	Direct expenses					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> is a cheque that is not crossed.	Open cheque	open cheque					eExam

<input type="checkbox"/>									
<input type="checkbox"/>	FBQ	A <input type="text"/> is a cheque that has two parallel lines drawn across its face.	cross cheque						eExam
<input type="checkbox"/>	FBQ	A cheque is <input type="text"/> if its date shows it to have been in circulation for an unreasonable time.	stale						eExam
<input type="checkbox"/>	FBQ	The part retained in the cheque book for record purposes is called <input type="text"/>	stub						eExam
<input type="checkbox"/>	FBQ	A <input type="text"/> is an order in writing addressed to the bank asking the banker to pay a certain sum of money to the bearer.	cheque						eExam
<input type="checkbox"/>	FBQ	The amount given on imprest system is known as <input type="text"/>	imprest money						eExam
<input type="checkbox"/>	FBQ	Petty cash book is maintained on <input type="text"/>	imprest system						eExam
<input type="checkbox"/>	FBQ	The amount of money given to petty cashier is called <input type="text"/>	petty cash						eExam
<input type="checkbox"/>	FBQ	The book maintained for recording all small payments is called <input type="text"/>	petty cash book						eExam
<input type="checkbox"/>	FBQ	To indicate that the double entry for an item is on the opposite side of the cash book and that no posting to the ledger is required, we use <input type="text"/>	contra						eExam
<input type="checkbox"/>	FBQ	The cash book should always <input type="text"/> balance because total cash paid can never exceed the opening balance plus cash received.	debit						eExam

<input type="checkbox"/>									
<input type="checkbox"/>	FBQ	The objective of the _____ is to keep a daily record of the transactions relating to receipt and payments of cash.	cash book						eExam
<input type="checkbox"/>	FBQ	Cash book with two columns shows _____	cash and bank columns	cash and bank					eExam
<input type="checkbox"/>	FBQ	There are _____ types of cash book.	three	3					eExam
<input type="checkbox"/>	FBQ	_____ plays dual role as a book of original entry as well as a ledger.	cash book	Cash book					eExam
<input type="checkbox"/>	FBQ	The total of sales returns journal is posted to _____	debit side of returns inwards accounts						eExam
<input type="checkbox"/>	FBQ	_____ is issued to a customer by the supplier when goods are returned to the supplier.	credit note	Credit note					eExam
<input type="checkbox"/>	FBQ	The total of the sales journal is posted on the credit side of the _____	sales account						eExam
<input type="checkbox"/>	FBQ	_____ is given by the customer to the supplier for goods returned to the supplier.	debit note	Debit note					eExam
<input type="checkbox"/>	FBQ	opening entries, closing entries, purchases and sales of fixed assets on credit can only be recorded in _____	journal proper						eExam
<input type="checkbox"/>	FBQ	Journalizing transactions requires an attached _____	narration						eExam
<input type="checkbox"/>	FBQ	_____ is used to record sales return.	return inward journal	Return inward journal					eExam
<input type="checkbox"/>	FBQ	_____ is used to record goods sold on credit.	sales day book	Sales day book					eExam

<input type="checkbox"/>									
<input type="checkbox"/>	FBQ	<input type="text"/> is primary a book of convenience.	journal	Journal					eExam
<input type="checkbox"/>	FBQ	The ledger is often described as a book of <input type="text"/>	classification						eExam
<input type="checkbox"/>	FBQ	Total debtors account can also be known as <input type="text"/>	sales ledger control account						eExam
<input type="checkbox"/>	FBQ	<input type="text"/> is an account prepaid to check the accuracy of some specified ledgers.	control account						eExam
<input type="checkbox"/>	FBQ	N5,000 paid for rent and entered as repairs can best describe <input type="text"/>	error of commission						eExam
<input type="checkbox"/>	FBQ	Where the purchase of fixed asset is treated as trading expense, it can be referred to as <input type="text"/>	error of principle						eExam
<input type="checkbox"/>	FBQ	Where the correct amount is entered in the correct type of account but in the wrong account, it is said to be <input type="text"/>	error of commission						eExam
<input type="checkbox"/>	FBQ	<input type="text"/> method of trial balance facilitates the preparation of the final accounts.	balance method	Balance method					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> method of trial balance stipulates that the difference of each amount is extracted.	balance	Balance					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> statement focuses on testing the arithmetical accuracy of the ledger accounts.	trial balance	Trial balance					eExam

<input type="checkbox"/>									
<input type="checkbox"/>	FBQ	<input type="text"/> may be said to be those that cause the asset to be put out of use even though it is in good physical condition.	economic factors	Economic factors					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> may be defined as the permanent and continuous diminution in the quality, quantity or value of an asset.	depreciation	Depreciation					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> are also called factory or works expenses.	overheads	Overheads					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> is concerned with those costs, which are directly embodied in the product.	Prime cost	prime cost					eExam
<input type="checkbox"/>	FBQ	Those liabilities which are payable within the next accounting period usually a year or already due is called <input type="text"/>	current liabilities						eExam
<input type="checkbox"/>	FBQ	Those liabilities which are not payable within the next accounting period but will be payable within next five to ten years is called <input type="text"/>	long-term liabilities						eExam
<input type="checkbox"/>	FBQ	<input type="text"/> are those liabilities which are payable only in the termination of the business such as capital which is a liability to the owner.	fixed liabilities	Fixed liabilities					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> are cash or such items as marketable securities which can be converted into cash quickly.	liquid assets	Liquid assets					eExam
<input type="checkbox"/>	FBQ	Assets which are consumed in the process of operation are called <input type="text"/>	wasting assets						eExam

<input type="checkbox"/>									
<input type="checkbox"/>	FBQ	Net loss, goodwill, patents and trade marks are examples of <input type="text"/>	fictitious assets						eExam
<input type="checkbox"/>	FBQ	Those assets such as cash, debtors and stock that can be realized and readily available to discharge liabilities are called <input type="text"/>	current assets						eExam
<input type="checkbox"/>	FBQ	Those assets which are acquired and held permanently in the business and are used for the purpose of earning profits are called <input type="text"/>	fixed assets						eExam
<input type="checkbox"/>	FBQ	The most liquid asset is shown first and the most permanent asset is shown last in the balance sheet explains <input type="text"/>	order of liquidity						eExam
<input type="checkbox"/>	FBQ	The assets that is likely to stay longest with the business is written first in the balance sheet explains <input type="text"/>	order of permanency						eExam
<input type="checkbox"/>	FBQ	There are <input type="text"/> orders in which the items in the balance sheet may be arranged.	two	2					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> is a statement in summary form of the balances remaining in the ledgers.	balance sheet	Statement of financial position					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> is the main purpose of an income and expenditure account.	net surplus	Net surplus					eExam
<input type="checkbox"/>	FBQ	In cooperative organizations, the net surplus is transferred to <input type="text"/>	profit and loss appropriation account						eExam
<input type="checkbox"/>	FBQ	<input type="text"/> is the equivalent of profit and loss account for non-trading account.	income and expenditure account	Income and expenditure account					eExam

<input type="checkbox"/>								
<input type="checkbox"/>	FBQ	An indirect expenses of N2,400 in the trial balance had an accrual of N320 in the additional information, <input type="text"/> should be the amount charged to the profit and loss account.	N2720	2720				eExam
<input type="checkbox"/>	FBQ	An indirect expenses of N680 in the trial balance had a prepayment of N72 in the additional information, <input type="text"/> should be the amount charged to the profit and loss account.	N608	608				eExam
<input type="checkbox"/>	FBQ	An indirect income of N4,000 in the trial balance had an accrual of N440 in the additional information, <input type="text"/> should be the amount credited to the profit and loss account.	N4440	4440				eExam
<input type="checkbox"/>	FBQ	An indirect income of N8,000 in the trial balance had a prepayment of N700 in the additional information, <input type="text"/> should be the amount in the profit and loss account.	N7300	7300				eExam
<input type="checkbox"/>	FBQ	<input type="text"/> is the excess of indirect incomes over indirect expenses.	net profit	Net profit				eExam
<input type="checkbox"/>	FBQ	A profit and loss account is to determine <input type="text"/>	net profit					eExam
<input type="checkbox"/>	FBQ	A trading account is to determine <input type="text"/>	gross profit					eExam
<input type="checkbox"/>	FBQ	<input type="text"/> is used to record immediately whenever a payment is made by cheque.	cash book	Cash book				eExam

<input type="checkbox"/>									
<input type="checkbox"/>	FBQ	<input type="text"/> is prepared to bring the bank balance in the cash book into agreement with that in the bank statement.	bank reconciliation statement	Bank reconciliation statement					eExam
<input type="checkbox"/>	FBQ	If the cost of vehicle in the trial balance is N500,000 at 10 % depreciation. <input type="text"/> amount depreciation shall be shown in the balance sheet.	N100000	100000					eExam
<input type="checkbox"/>	FBQ	If the cost of vehicle in the trial balance is N5,000,000 at 10% depreciation with N50,000 as accumulated depreciation. <input type="text"/> amount shall be charged to the profit and loss account.	N500000	500000					eExam
<input type="checkbox"/>	MCQ	_____ are created to have ready money after a particular period either for the replacement of an asset or for the repayment of a liability.	Capital reserves	Revenue reserves	Secret reserves	Sinking funds	D		eExam
<input type="checkbox"/>	MCQ	Which method implies that earlier goods purchased are the first to be sold?	LIFO	FIFO	Average stock method	Annuity method	B		eExam
<input type="checkbox"/>	MCQ	In a revaluation method, assets are revalued at the end of the accounting period and this is compared with the value of the asset at the beginning of the year, the difference is treated as	surplus	deficit	depreciation	net profit	C		eExam
<input type="checkbox"/>	MCQ	Using reducing balance method, given asset cost as 250,000; scrap value as 30,000; an estimated life of 5 years and at a rate of 20 percent, what is the depreciation for the third year?	N20000	N32000	N40000	N50000	B		eExam
<input type="checkbox"/>	MCQ	Using reducing balance method, given asset cost as 250,000; scrap value as 30,000; an estimated life of 5 years and at a rate of 20 percent, what is the depreciation for the second year?	N20000	N32000	N40000	N50000	C		eExam

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	Using reducing balance method, given asset cost as 250,000; scrap value as 30,000; an estimated life of 5 years and at a rate of 20 percent, what is the depreciation for the first year?	N20000	N32000	N40000	N50000	D	eExam
<input type="checkbox"/>	MCQ	Using a straight line method, given cost price as N140,000, estimated life as 15 years and scrap value as N20,000, what is the amount of depreciation per year?	N5000	N6000	N7000	N8000	D	eExam
<input type="checkbox"/>	MCQ	The following are main causes of depreciation except	Physical deterioration	Economic factors	time factor	Repairs	D	eExam
<input type="checkbox"/>	MCQ	There are _____ orders in which the items in the balance sheet may be arranged.	2	3	4	5	A	eExam
<input type="checkbox"/>	MCQ	_____ is not an account.	Trading account	Profit and loss	Balance sheet	Capital Account	C	eExam
<input type="checkbox"/>	MCQ	_____ are all expenses which have been incurred before the goods become ready for sale.	carriage inward	carriage outward	direct expenses	indirect expenses	C	eExam
<input type="checkbox"/>	MCQ	_____ cheque is a cheque that is not crossed.	stale	open	confidential	personal	B	eExam
<input type="checkbox"/>	MCQ	How many types of cross cheques do exist?	2	3	4	5	A	eExam
<input type="checkbox"/>	MCQ	When the bank submits the statement of account, there may be some cheques when the drawer returns a cheque on the condition that the cheque is stale, the accounting treatment would be	debit the cash book and credit the account of the payee	debit the account of the payee and credit the cash book	no entry is required	It is recorded in the register	A	eExam
<input type="checkbox"/>	MCQ	Most banks regard cheques to be stale if it has stayed for more than _____ months	five	six	seven	eight	B	eExam
<input type="checkbox"/>	MCQ	Pay UAC Plc by cheque the sum of N720,000	debit UAC Plc account with N720,000 and credit bank account	debit bank account with N720,000 and credit UAC Plc account	debit cash account with N720,000 and credit bank account	debit bank account with N720,000 and credit cash account	A	eExam

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	Rent of N560,000 was paid to Mr Akin the Landlord	debit cash account with N560,000 and credit rent account	debit rent account with N560,000 and credit cash account	debit creditor's account with N560,000 and credit cash account	debit cash account with N560,000 and credit creditor's account	B	eExam
<input type="checkbox"/>	MCQ	Where cash sales of N240,000 is made	debit sales account with N240,000 and credit cash account	debit sales account with N240,000 and credit purchase account	debit cash account with N240,000 and credit sales account	debit purchase account with N240,000 and credit sales account	C	eExam
<input type="checkbox"/>	MCQ	Where goods are sold on credit to Tunde of N75,000	debit Tunde's account with N75,000 and credit sales account	debit sales account with N75,000 and credit Tunde's account	debit cash account with N75,000 and credit sales account	debit bank account with N75,000 and credit sales account	A	eExam
<input type="checkbox"/>	MCQ	Where cash of N138,000 is paid into bank	debit cash account with N138,000 and credit bank account	debit bank account with N138,000 and credit cash account	debit bank account with N138,000 and credit capital account	debit cash account with N138,000 and credit capital account	B	eExam
<input type="checkbox"/>	MCQ	If a business is started with N320,000, the posting would be	debit capital account and credit cash account with N320,000	debit cash account and credit capital account with N320,000	debit cash account and credit bank account with N320,000	debit cash account and credit loan account with N320,000	B	eExam
<input type="checkbox"/>	MCQ	The principal book of accounts can best describe	ledger	profit and loss account	trading account	balance sheet	A	eExam
<input type="checkbox"/>	MCQ	A _____ account may be defined as a summary statement of all the transactions relating to a person, assets, expenses or income.	ledger	profit and loss	trading	subsidiary	A	eExam
<input type="checkbox"/>	MCQ	When a person receives anything, with which the business has parted, the account of that person in the books of the business must be	debited	credited	cancelled	added	A	eExam
<input type="checkbox"/>	MCQ	For every debit entry, there must be _____ credit entry.	total	ledger	corresponding	double	C	eExam
<input type="checkbox"/>	MCQ	The receiving aspect of every transaction is always recorded by a _____ entry.	debit	credit	corresponding	double	A	eExam

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	The giving aspect of every transaction is always recorded by _____ entry.	debit	credit	corresponding	double	B	eExam
<input type="checkbox"/>	MCQ	The total debts and the total credits should always agree describes	going concern concept	golden rules of double entry	convention of materiality	convention of full disclosure	B	eExam
<input type="checkbox"/>	MCQ	When a property bought on credit is paid for, the double entry effect would be	increase in asset but decrease in liability	decrease in asset but increase in liability	decrease in asset and decrease in liability	increase in asset and increase in liability	C	eExam
<input type="checkbox"/>	MCQ	The double effect of the transacting of buying a property on credit for use in the business will result in	increase in asset but decrease in liability	decrease in asset but increase in liability	decrease in asset and decrease in liability	increase in asset and increase in liability	D	eExam
<input type="checkbox"/>	MCQ	What would be the double effect of cash loaned to a business?	cash will decrease and liability will decrease	cash will increase and liability will increase	cash will decrease and liability will increase	cash will increase and liability will decrease	B	eExam
<input type="checkbox"/>	MCQ	The convention of conservation can also be known as convention of	prudence	incidence	full disclosure	materiality	A	eExam
<input type="checkbox"/>	MCQ	Recording assets at their original purchase price best describes _____ concept.	going concern	accrual	entity	cost	D	eExam
<input type="checkbox"/>	MCQ	_____ concept makes a distinction between the receipt of cash and the right to receive it.	going concern	accrual	entity	cost	B	eExam
<input type="checkbox"/>	MCQ	The assumption that the business is not expected to be liquidated in the foreseeable future describes _____ concept.	going concern	accrual	entity	cost	A	eExam
<input type="checkbox"/>	MCQ	Every business unit is different from the owner describes _____ concept.	going concern	accrual	entity	cost	C	eExam
<input type="checkbox"/>	MCQ	The financial statement that is a mirror of the financial position of a firm is an interest of study to	investors	creditors	employees	research scholars	D	eExam
<input type="checkbox"/>	MCQ	Which of the following users of financial information is focused on the business ability to meet its financial obligations?	investors	creditors	employees	research scholars	B	eExam
<input type="checkbox"/>	MCQ	Information has no meaning unless it is linked with	finance	accounting	certain purpose	report	C	eExam

<input type="checkbox"/>									
<input type="checkbox"/>	MCQ	The practice of accountancy in Nigeria is closely associated with	India	France	United State	United Kingdom	D		eExam
<input type="checkbox"/>	MCQ	_____ is the work or profession of an accountant	accounting	accountancy	accounts	finance	B		eExam
<input type="checkbox"/>	MCQ	_____ is the art of recording, classifying and summarising in a significant manner and in terms of money, transactions, events which are in part, at least, of financial character and interpreting the result thereof	accounting	accountancy	accounts	finance	A		eExam
<input type="checkbox"/>	MCQ	Income and expenditure, profit and loss of a business for a period of time are examples of	personal accounts	real accounts	nominal accounts	financial account	C		eExam
<input type="checkbox"/>	MCQ	_____ are accounts of tangible things	personal accounts	real accounts	nominal accounts	financial account	B		eExam
<input type="checkbox"/>	MCQ	Shareholders, creditors and debtors account are all examples of	personal accounts	real accounts	nominal accounts	financial account	A		eExam
<input type="checkbox"/>	MCQ	_____ is in a summarized form of all business transactions that have taken place with a particular person or things specified	balance sheet	profit and loss account	trading account	ledger account	D		eExam
<input type="checkbox"/>	MCQ	Ledger accounts are classified into _____ account	two	three	four	five	B		eExam
<input type="checkbox"/>	MCQ	The amount by which the expenditure exceeds the income of a business in a given period is the	profit	loss	excesses	shortages	B		eExam
<input type="checkbox"/>	MCQ	The amount by which the income of a business exceeds the expenditure during a given period is the	profit	loss	excesses	shortages	A		eExam
<input type="checkbox"/>	MCQ	The amount owing to a business on account of goods or services supplied form part of the _____ of the business	assets	liabilities	loans	income	A		eExam
<input type="checkbox"/>	MCQ	The amount owing by a business on account of goods or services or money received are called	assets	liabilities	loans	income	B		eExam

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	Owners of a cooperative societies are called	members	managers	directors	promoters	A	eExam
<input type="checkbox"/>	MCQ	The capital contributed in joint stock companies is	asset capital	loan capital	dormant capital	share capital	D	eExam
<input type="checkbox"/>	MCQ	Every proprietor of a business invest _____ in his business	shares	capital	cash	asset	B	eExam
<input type="checkbox"/>	MCQ	_____ is defined as the science of recording and classifying all the transactions of a business which involves the transfer of money.	accounting	book-keeping	financial report	balance sheet	B	eExam
<input type="checkbox"/>	MCQ	The closing stock would always be in the year's trial balance	It is not true	It is true	some times	all the time	A	eExam
<input type="checkbox"/>	MCQ	Where an indirect income has an accrual in the additional information, how would the accrual be treated in the profit and loss account?	add it to the indirect income from the trial balance	deduct it from the indirect income from the trial balance	add it to the gross profit	deduct it from the gross profit	A	eExam
<input type="checkbox"/>	MCQ	Where an indirect income has a prepayment in the additional information, how would the prepayment be treated in the profit and loss account?	add it to the indirect income from the trial balance	deduct it from the indirect income from the trial balance	add it to the gross profit	deduct it from the gross profit	B	eExam
<input type="checkbox"/>	MCQ	Where an indirect expenses has an accrual in the additional information, how would the accrual be treated in the profit and loss account?	add it to the indirect expenses from the trial balance	deduct it from the indirect expense from the trial balance	add it to the gross profit	deduct it from the gross profit	A	eExam
<input type="checkbox"/>	MCQ	Where an indirect expenses has a prepayment in the additional information, how would the prepayment be treated in the profit and loss account?	add it to the indirect expenses from the trial balance	deduct it from the indirect expense from the trial balance	add it to the gross profit	deduct it from the gross profit	B	eExam
<input type="checkbox"/>	MCQ	The excess of indirect incomes over indirect expenses is the	gross profit	net profit	dividend	earning per share	B	eExam
<input type="checkbox"/>	MCQ	The following items are treated in the trading account except	carriage inward	return outward	returns inward	carriage outward	D	eExam
<input type="checkbox"/>	MCQ	Opening stock plus purchases minus _____ is equal to cost of goods sold.	carriage inward	carriage outward	returns inward	returns outward	D	eExam

<input type="checkbox"/>									
<input type="checkbox"/>	MCQ	In cooperative organization, the net surplus (profit) will be transferred to	balance sheet	trading account	profit and loss account	profit and loss appropriation account	D		eExam
<input type="checkbox"/>	MCQ	The focus of the profit and loss account is to determine the _____	gross profit	net profit	dividend	earning per share	B		eExam
<input type="checkbox"/>	MCQ	The focus of the trading account is to determine the _____	gross profit	net profit	dividend	earning per share	A		eExam
<input type="checkbox"/>	MCQ	Bank reconciliation statement is also required for audit purposes.	That is not true	That is true	depending on the auditor	depending on the organization	B		eExam
<input type="checkbox"/>	MCQ	The adjusted balance will _____ the number of items shown in the bank reconciliation statement.	increase	not affect	normalize	reduce	D		eExam
<input type="checkbox"/>	MCQ	The following are to be subtracted when cash balance is used as the starting point except	Bank charges	interest and dividends collected but not recorded in the cash book	interest on overdraft	cheques dishonoured but no entry made in the cash book	B		eExam
<input type="checkbox"/>	MCQ	The following are to be added when cash balance is used as the starting point except	cheques issued but not yet presented	interest allowed by the bank	cheques deposited but not yet collected	direct deposits by customers in the firm's bank account	C		eExam
<input type="checkbox"/>	MCQ	The main objectives of preparing _____ is to account for the difference between the cash book and the pass book balances.	bank statement	cash book	profit and loss account	bank reconciliation statement	D		eExam
<input type="checkbox"/>	MCQ	When the balance shown by the bank statement is higher than the balance shown by the cash book, this can be due to	Bank charges	cheques issued but not yet presented for payment	interest on overdraft	payments made by the bank as per standing instructions	B		eExam
<input type="checkbox"/>	MCQ	When the bank submits the statement of account, there may be some cheques which have been issued but not yet presented for payment.	That is not true	That is true	depending on the bank	depending on the transaction	B		eExam
<input type="checkbox"/>	MCQ	Whenever a payment is made by cheque, the Account Officer immediately records it in his	cash book	bank statement	cheque book	bank account	A		eExam

<input type="checkbox"/>								
<input type="checkbox"/>	MCQ	The statement prepared to bring the bank balance in the cash book into agreement with that in the bank statement is called	bank statement	cash book	profit and loss account	bank reconciliation statement	D	eExam

Showing 1 to 150 of 150 entries