Accounting MCQs Latest book Edition

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(1) The consignor is the:

- a) An agent
- b) Creditor of Consignee
- c) Debtor of Consignee
- d) Principle
- e) All of the above
- ☐ Answer Click Here:

D

(2) Normal losses are arises due to?

- a) Contigent
- b) Natural causes
- c) Avoidable factory
- d) Breaking in bulk
- e) Unavoidable factory
- ☐ Answer Click Here:

E

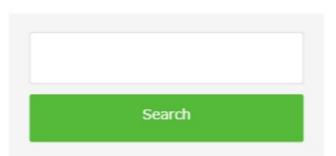
(3) The acceptance of Bill of exchange in Consignee book is debited to?

- a) Consignment account
- b) Consignor account
- c) Trading account
- d) Profit and loss account
- e) Income and Expenditure account
- ☐ Answer Click Here:

В

(4) The term of account and sales account are by Nature:

- a) Equal
- b) Same
- c) Different



MCQS MANAGEMENT **SCIENCES**

- SET 1: Business law
- SET 2: Business law
- SET 3: Business law
- SET 4: Business law
- SET 4: Principle of Accounting
- SET 5: Principle of Accounting
- SET 6: Principle of Accounting
- SET 7: Principle of Accounting
- SET 8: Principle of Accounting
- SET 9: Principle of Accounting
- SET 10: Principle of Accounting
- SET 11: Principle of Accounting
- SET 12: Basic MCOs
- SET 13: HRM
- SET 14: HRM
- SET 15: HRM
- SET 16: HRM
- SET 17: Business Finance
- SET 18: Entrepreneurship and

Innovation

SET 19: Business communications

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Commercial Activities MCQs **Questions Answers**

Commercial Activities MCQs

Questions Answers

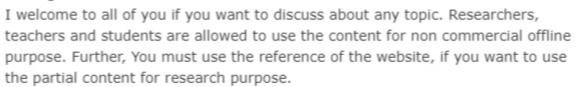
d) Valuable
e) All of the above
☐ Answer - Click Here:
C
(5) The Consignment stock appears in the balance sheet of :
a) Consignee
b) Consignor
c) both A and B
d) None of the above
e) All of the above
☐ Answer - Click Here:
В
(6) Which process is followed for adjusting invoice price to the cost price?
a) Invoicing
b) Costing
c) Loading
d) Unloading
e) None of the above
☐ Answer - Click Here:
D
(7) The consignee is the?
a) Agent
b) Buyer
c) Principal
d) Seller
e) None of the above
☐ Answer - Click Here:
A
(8) Account sale is submitted by the?
a) Principal to his agent
b) Debtor to the creditor
c) Consignee
d) Cosignor
e) None of the above

☐ Answer - Click Here:
c
(9) In Journal book the consignemt is prepared by ?
a) Consignee
b) Consignor
c) Customer
d) Debtor
e) All of the above
☐ Answer - Click Here:
A
(10) The nature of Consignee account is?
a) Real
b) Nominal
c) Personal
d) All of the above
e) None of the Above
☐ Answer - Click Here:
c
(11) Where abnormal losses are credited in the book of consignor?
a) Consignee account
b) Trading account
c) Trading profit and loss account
d) Consignment account
e) c and d
☐ Answer - Click Here:
D
(12) In ordinary partnership business how many partners are:
a) Not more the 2 partners
b) Not more then 5 partners
c) Not more the 50 partners
d) Not more the 20 partners
e) Any Number of partners
☐ Answer - Click Here:



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