

mcq for financial accounting pdf

MULTIPLE CHOICE QUESTIONS ON BASIC ACCOUNTING Q1] Which accounting concept satisfy the valuation criteria A] Going concern, Realisation, Cost b) Going concern, Cost, Dual aspect c) Cost, Dual aspect, Conservatism d) Realisation, Conservatism, Going concern.

MULTIPLE CHOICE QUESTIONS ON BASIC ACCOUNTING Q1] Q2]

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MULTIPLE CHOICE QUESTIONS CHAPTERS 1 5 CHAPTER 1 1. Which of the following jobs check accounting in ledgers and financial statements? (A) Financial (B) Audit (C) Management (D) Budget Analysis 2. The process of accounting is needed to I. take a holiday II. assist in decision making III. invest in start up of a business ...

MULTIPLE CHOICE QUESTIONS CHAPTERS 1 5 CHAPTER 1

The accrual basis of accounting only records income when it is earned. The cash basis of accounting records income when collected. Contracts and availability are not used as revenue recognition principles for accrual accounting.

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accounting firm about the impact of possibly changing financial accounting in this country so that all reporting abides by international accounting rules rather than solely U.S. standards. 6.

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Group-I : Paper-5 : Financial Accounting [June 2012] 7 (iv) It is an Account which contains all Cash and Bank transaction made by non-profit organization during a particular financial period.

GROUP-I

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Q.No. Question Options Answer 1. Which of the following is an essential characteristic of an asset 1. The claim to an asset,s benefit is legally enforceable 4 2. An assetâ€

Financial and Managerial Accounting MCQ - [PDF Document]

Chapter 01 Introduction to financial accounting theory 1. Which of the following is true about theories in general? A. Theories can include any coherent set of ideas or statements to explain, or provide guidance in respect of, certain phenomena. B.

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Financial accounting MCQ 1. 1) The accounting process involves in recording: A) Quantifiable economic event B) Non quantifiable economic event C) All of them D) None of them 2) In accounting an Economic event is referred to as: A) Cash B) Bank statement C) Transaction D) Exchange of money 3) Identify the correct sequence of accounting process A) Communicatingâ†Recordingâ†Identifying B ...

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Financial Accounting Specimen Exam applicable from June 2014 Paper F3 ... each multiple choice question. ... 20 Prisha has not kept accurate accounting records during the financial year. She had opening inventory of \$6,700 and purchased goods costing \$84,000 during the year. At the year end she had \$5,400 left in inventory.

Paper F3 - Association of Chartered Certified Accountants

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(1) Maximum number of partners in a partnership firm set up in Pakistan under Partnership Act, 1932 is: (a) 5 (b) 25 (c) 20 (d) None of these (2) Preparation of final financial reports is governed in Pakistan under:

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SEMESTER- III CORE: FINANCIAL ACCOUNTING- 315A Multiple Choice Questions. 1. Depreciation is a process of _____

SEMESTER- III CORE: FINANCIAL ACCOUNTING- 315A Multiple

Financial Accounting 8 (4) Convention of full disclosure : - The accounting convention of full disclosure implies that accounts must be honestly prepared and all material information must be disclosed therein.

Financial Accounting dt. 7.3 - University of Calicut

Multiple Choice Questions. I. The Nature and Purpose of Financial Management. 1. Which of the following is . NOT. ... Financial accounting is concerned with providing information about the historical results of past plans and decisions. A 1 and 2 only. B 1 and 3 only. C 2 and 3 only.

Multiple Choice Questions - Yola

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accounting. (i) Financial Accounting: It is concerned with record-keeping directed towards the preparation of trial balance, profit and loss account and balance sheet. 4 FP-FA&A (ii) Cost Accounting: Cost accounting is the process of accounting for costs. It is a systematic procedure

FUNDAMENTALS OF ACCOUNTING AND AUDITING

(17) Directors Report is ---- in respect of financial report constituent. (a) Mandatory for a limited Company (b) Voluntary for a limited Company ... A good Cost Accounting System is: a. If it computes estimated cost only b. If it cannot be reconciled with financial accounts c.

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In accounting the term variance usually refers to the difference between an actual amount and a planned or budgeted amount. For example, if a company's budget for repairs expense is \$50,000 and the actual amount ends up being \$45,000 or \$63,000, thereâ€

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Basic Accounting Principles Business Environment 60 5 BASIC ACCOUNTING PRINCIPLES 5.0

INTRODUCTION ... very systematically & scientifically so that the financial relationship of a business with other persons may be properly understood, profit & loss and financial position of the business

BASIC ACCOUNTING PRINCIPLES - National Institute of Open

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B) Management accounting is related only with such instances which can be expressed in monetary terms.
C) Management accounting is a part of Financial Management D) Management accounting information can be disclosed to outsiders.

Fundamentals Of Management Accounting - MCQs with answers

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