Question	Answer1	Answer2	Answer3	Answer4	CorrectOption
	debited to Trading	credited to Trading	debited to Profit &	credited to Profit & loss	
Freight inward is to be	Account	Account	loss Account	Account	Answer1
	debited to Trading	credited to Trading	debited to Profit &	credited to Profit & loss	
Rent paid is to be	Account	Account	loss Account	Account	Answer3
	debited to Profit &	Credited to Profit &	Debited to Trading	Credited to Trading	
Advertising expenses are	Loss A/c	Loss Account	Account	a/c	Answer1
	debited to Profit &	Credited to Profit &	Debited to Trading	Credited to Trading	
Insurance expenses are	Loss A/c	Loss Account	Account	a/c	Answer1
	debited to Profit &	Credited to Profit &	Debited to Trading	Credited to Trading	
warehousing expenses expenses are	Loss A/c	Loss Account	Account	a/c	Answer1
	debited to Profit &	Credited to Profit &	Debited to Trading	Credited to Trading	
Postages & telegram expenses are	Loss A/c	Loss Account	Account	a/c	Answer1
	debited to Profit &	Credited to Profit &	Debited to Trading	Credited to Trading	
Sundry expenses are	Loss A/c	Loss Account	Account	a/c	Answer1
	debited to the	credited to the Branch			
Goods sent to the branch is to be	Branch A/c	A/c	debited to Debtor A/c	credited to Debtor A/c	Answer1
	debited to the	credited to the			
Collection from customers is to be	Branch A/c	creditors A/c	debited to Debtor A/c	credited to Debtor A/c	Answer4
Single Entry System is	Economical	accurate	Scientific	Systematic	Answer1
		for large scale			
Double Entry System is	Cost effective	business	inaccurate	less reliable	Answer2
Debtors Account is to be opened to get	closing capital	opening stock	credit sales	credit purchase	Answer3
Creditors Account is to be opened to					
get	closing stock	opening stock	credit sales	credit purchase	Answer4
Opening balance sheet is to be opened		opening steek		or care par or abe	
to get	opening capital	Closing canital	onening cash halance	closing cash halance	Answer1
	deducted from the	closing capital	nresented on asset	closing cash balance	Answer
Not profit is to be	capital	added to the capital	sido	added to lean account	Angword
	Capital Dobitod to	credited to Creditors	Sille Dobitod to Trading	Dobitod to Profit &	AIISWEIZ
Discount Allowed is	Creditors Assourt				A. 19 01 10 19 4
Discount Allowed IS	Creators Account	ACCOUNT	ACCOUNT	LOSS ACCOUNT	Answer4

	Debited to	credited to creditors	Debited to Trading	Debited to Profit &	
Discount Received is	Creditors Account	account	Account	Loss Account	Answer1
	Debited to	credited to Creditors	Credited to Debtors	Debited to Profit &	
Cash paid to suppliers is	<b>Creditors</b> Account	Account	Account	Loss Account	Answer1
	Credited to Trading	Credited to Profit &	Debited to Trading	Debited to Profit &	
Wages paid is	Account	Loss Account	Account	Loss Account	Answer3
Bank balance is	Asset	liability	income	expense	Answer1
Section II					
		GP is 25% on			
GP Ratio 25% means	GP is 25% on Sales	purchases	GP is 25% on capital	GP is 25% on cost	Answer1
25% GP means	33.33% GP on cost	36% GP on cost	30% GP on cost	20% GP on cost	Answer1
closing stock = Rs. 5,00,000, Loss of goods					
due to fire = Rs. 4,20,000,Fire fighting					
expenses = Rs. 20,000, Fire Insurance					
Policy = Rs. 4,80,000, Insurance claim will					
be Rs.?	322,400 Rs.	422,400 Rs.	Rs. 440,000	Rs. 400,000	Answer2
closing stock = Rs. 3,60,000, Loss of goods					
due to fire = Rs. 2,40,000,Fire fighting					
expenses = Rs. 10,000, Fire Insurance					
Policy = Rs. 4,50,000, Insurance claim will					
be Rs.?	240,000 Rs.	250,000 Rs.	230,000 Rs.	200,000 RS.	Answer2
Debtors (1/1/2018) = Rs. 50,000, Credit					
sales = Rs. 850,000, Collection from					
debtors = Rs. 7,00,000, Discount allowed					
= Rs. 10,000, Debtors( 31/12/2018) = Rs. ?	1,80,000 Rs.	1,90,000 Rs.	2,10,000 Rs.	1,80,000 Rs.	Answer2
Debtors (1/1/2015) = Rs. 1,50,000, Credit					
sales = Rs. 9,50,000, Collection from					
debtors = Rs. 8,00,000, Discount allowed					
= Rs. 20,000, Debtors( 31/12/2015) = Rs. ?	2,80,000 Rs.	3,00,000 Rs.	2,60,000 Rs.	3,30,000 Rs.	Answer1

Debtors $(1/1/2018) = Rs. 90,000$ , Credit sales = Rs. 610,000, Collection from debtors = Rs. 5,00,000, Sales return = Rs. 40,000, Debtors $(31/12/2018) = Rs. 2$	2 00 000 Rs	2 40 000 Rs	2 10 000 Rs	1 60 000 Rs	Δnswer4
+0,000, Destors( 31,12,2010) - 113	2,00,000 N3.	2,40,000 13.	2,10,000 N3.	1,00,000 N3.	71150001-4
Debtors (1/1/2018) = Rs. 50,000, Credit sales = Rs. 850.000, Discount allowed =					
Rs. 10,000, Debtors( 31/12/2018) = Rs.					
1,40,000, Collection from debtors = Rs. ?	7,20,000 Rs.	7,30,000 Rs.	6,90,000 Rs.	7,50,000 Rs.	Answer4
Debtors (1/4/2012) = Rs. 2,50,000, Credit					
sales = Rs. 18,50,000, Discount allowed =					
Rs. 60,000, Debtors $(31/3/2013) = Rs.$	16 50 000 Rs	16 60 000 Rs	17 /0 000 Rs	18 00 000 Rs	Answer/
2,40,000, Collection noni debtors – Ks. :	10,50,000 N3.	10,00,000 N3.	17,40,000 N3.	18,00,000 N3.	Allsweit
Creditors (1/1/2018) = Rs. 50,000, Credit purchases = Rs. 7.50 lakhs, payment to creditors = Rs. 6.40 lakhs, Discount received = Rs. 10,000, Creditors(					
31/12/2018) = Rs. ?	1.20 lakhs Rs.	1.40lakhs Rs.	1.50 lakhs Rs.	1.80 lakhs Rs.	Answer3
Creditors (1/1/2018) = Rs. 1.50 lakhs, Credit purchases = Rs. 8.50 lakhs, payment to creditors = Rs. 8.40 lakhs ,					
Discount received = Rs. 20,000, Creditors(					
31/12/2018) = Rs. ?	1.10 lakhs Rs.	1.60lakhs Rs.	1.40 lakhs Rs.	1.80 lakhs Rs.	Answer3
creditors (1/1/2016) = Rs. 3 lakhs, Credit purchases = Rs. 9 lakhs, payment to creditors = Rs. 10 lakhs , Creditors(					
31/12/2016) = Rs. ?	1.50 lakhs Rs.	1 lakh Rs.	2 lakh Rs.	3 lakhs Rs.	Answer3

Creditors (1/1/2018) = Rs. 80,000, Credit purchases = Rs. 7.20 lakhs, payment to creditors = Rs. 6 lakhs, purchase return =					
Rs. 20,000, Creditors( 31/12/2018) = Rs. ?	1.90 lakhs Rs.	1.40lakhs Rs.	1.80 lakhs Rs.	1.60 lakhs Rs.	Answer3
Goods lost due to fire = Rs. 1.50 lakhs, fire					
fighting expenses = Rs. 6,000, Insurance					
claim processing charges = Rs.4,000, loss					
due to fire = Rs.?	1.50 lakhs Rs.	1.40lakhs Rs.	1.20 lakhs Rs.	1.60 lakhs Rs.	Answer4
Goods sent to the branch(I.P.) =					
Rs.1,38,000 , load is 15% on cost, stock			45 000 D	40.000 B	
reserve (Load) is Rs.? Section III	1,20,000 Rs.	18,000 Rs.	15,000 Rs.	12,000 Rs.	Answer2
closing stock = Rs. 8,40,000, Loss of goods					
due to fire = Rs. 6,20,000,Fire fighting					
expenses = Rs. 30,000, Fire Insurance					
Policy = Rs. 9,60,000, Insurance claim will					
be Rs.?	6,50,000 Rs.	620,000 Rs.	5,90,000 Rs.	6,10,000 Rs.	Answer1
closing stock = Rs. 2,10,000, Loss of goods					
due to fire = Rs. 1,20,000,Fire fighting					
expenses = Rs. 6000, Fire Insurance					
Policy = Rs. 1,90,000, Insurance claim will	4 00 000 0	111000 D.	126 000 D	120.000 D	
be Rs.?	1,00,000 Rs.	114,000 Rs.	126,000 Rs.	120,000 Rs.	Answer2
Goods sent to the branch(I.P.) =					
Rs.6,48,000, load is 20% on cost, Goods					
sent to the branch at cost is Rs.?	5.60 lakhs Rs.	5.40 lakhs Rs.	5.20 lakhs Rs.	5 lakhs Rs.	Answer2
Goods sent to the branch(I.P.) = Rs.24					
lakhs , load is 25% on I.P., Goods sent to					
the branch at cost is Rs.?	16 lakhs Rs.	18 lakhs Rs.	12 lakhs Rs.	15 lakhs Rs.	Answer2

1 lakhs Rs.	1.20 lakhs Rs.	1.40 lakhs Rs.	1.60 lakhs Rs.	Answer2
Rs. 108,000	Rs. 96,000	Rs. 120,000	Rs. 100,000	Answer1
Rs. 108,000	Rs. 90,000	Rs. 120,000	Rs. 110,000	Answer3
Rs. 300,000	Rs. 400,000	Rs. 350,000	Rs. 500,000	Answer1
Rs. 400,000	Rs. 40,000	Rs. 440,000	Rs. 360,000	Answer2
Rs. 60,000	Rs. 80,000	Rs. 50,000	Rs. 30,000	Answer1
Rs. 150,000	Rs. 160,000	Rs. 120,000	Rs. 180,000	Answer4
Avearge Insurance	multiple insurance	Over-insurance in the books of	Under insurance	Answer4
		consignee as well as		
Consignee	Consignor	consignor	Customers	Answer2
Real Account	Personal Account	Nominal Account	Impersonal Account	Answer2
	1 lakhs Rs. Rs. 108,000 Rs. 108,000 Rs. 300,000 Rs. 300,000 Rs. 400,000 Rs. 60,000 Rs. 150,000 Rs. 150,000 Avearge Insurance Consignee Real Account	1 lakhs Rs.1.20 lakhs Rs.Rs. 108,000Rs. 96,000Rs. 108,000Rs. 90,000Rs. 300,000Rs. 400,000Rs. 400,000Rs. 400,000Rs. 60,000Rs. 40,000Rs. 150,000Rs. 160,000Avearge Insurancemultiple insuranceConsigneeConsignorReal AccountPersonal Account	1 lakhs Rs.1.20 lakhs Rs.1.40 lakhs Rs.Rs. 108,000Rs. 96,000Rs. 120,000Rs. 108,000Rs. 90,000Rs. 120,000Rs. 300,000Rs. 400,000Rs. 350,000Rs. 400,000Rs. 350,000Rs. 440,000Rs. 60,000Rs. 80,000Rs. 440,000Rs. 150,000Rs. 160,000Rs. 120,000Avearge Insurancemultiple insuranceOver-insurance in the books of consignee as well as consigneeReal AccountPersonal AccountNominal Account	1 lakhs Rs.1.20 lakhs Rs.1.40 lakhs Rs.1.60 lakhs Rs.Rs. 108,000Rs. 96,000Rs. 120,000Rs. 100,000Rs. 108,000Rs. 90,000Rs. 120,000Rs. 110,000Rs. 300,000Rs. 400,000Rs. 350,000Rs. 500,000Rs. 400,000Rs. 440,000Rs. 360,000Rs. 360,000Rs. 60,000Rs. 80,000Rs. 50,000Rs. 30,000Rs. 150,000Rs. 160,000Rs. 120,000Rs. 180,000Avearge Insurancenultiple insuranceOver-insurance in the books of consignee as well as ConsigneeUnder insurance in the books of consignee as well as ConsigneeUnder insuranceReal AccountPersonal AccountNominal AccountImpersonal Account

Plant & machine (1/1/2018) = Rs. 10lakhs, additional machinepurchased(1/10/2018) = Rs. 4 lakhs,Depreciation at 20% p.a., Depreciation for2018 = Rs. ?2 lakhs Rs.2.20 lakhs Rs.2.40 lakhs Rs.2.80 lakhs Rs.Answer2