Grade 8 Accounting Test Paper

Time: 1 Hour

Marks: 50

SECTION A: Multiple Choice Questions (10 marks)

- 1. Which of the following is an example of an asset?
 - a) Loan
 - b) Bank overdraft
 - c) Cash in hand
 - d) Creditors
- 2. Liabilities are:
 - a) What the business owes
 - b) What the business owns
 - c) The profits of the business
 - d) None of the above
- 3. Income is defined as:
 - a) A loan taken by the business
 - b) Money the business receives
 - c) Money the business pays
 - d) None of the above
- 4. Which of the following would be considered a liability?
 - a) Inventory
 - b) Accounts Payable
 - c) Equipment
 - d) Revenue

Multiple Choice Quizz Of Accounting Grade 12

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CBSE New Pattern Accountancy Class 12 for 2021-22 Exam (MCQs based book for Term 1) Harbinder Kaur, Abhishek Jain, 2021-09-10 1 This book deals with CBSE New Pattern Accountancy for Class 12 2 It is divided into 2 Parts as per Term 1 Syllabus 3 Quick Revision Notes covering all the Topics of the chapter 4 Carries all types of Multiple Choice Questions MCQs 5 Detailed Explanation for all types of questions 6 3 practice papers based on entire Term 1 Syllabus with OMR Sheet With the introduction of new exam pattern CBSE has introduced 2 Term Examination Policy where Term 1 deals with MCQ based questions while Term 2 Consists of Subjective Questions Introducing Arihant s CBSE New Pattern Series the first of its kind providing the complete emphasize on Multiple Choice Questions which are designated in TERM 1 of each subject from Class 9th to 12th Serving as a new preparatory guide here s presenting the all new edition of CBSE New Pattern Accountancy for Class 12 Term 1 that is designed to cover all the Term I chapters as per rationalized syllabus in a Complete Assertion Reasoning Based MCQs and Cased MCQs for the overall preparation Detailed Explanations of the selected questions help students to get the pattern and questions as well Lastly 3 Practice Questions are provided for the revision of the concepts TOC Part A Accounting for Partnership Firm Fundamentals Accounting for Partnership Firm Goodwill Reconstitution of Partnership Firm Change in the Profit Sharing Ratio Reconstitution of Partnership Firm Admission of a Partner Accounting of Share Capital Financial Statement of a Company Financial Statement Analysis Accounting Ratios Practice Papers 1 3

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