



SPRING DELL ACADEMY

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Class : Nine

Subject : Office Practice and Accountancy

Chapter : Basic Accounting Terms

❖ Objective Questions Test

A. Fill in the blanks with the appropriate terms discussed in this chapter.

- i. Book Keeping is the art of recording business _____
- ii. Assets means _____
- iii. Liabilities means _____
- iv. The amount which is not recoverable from Debtors is known as _____
- v. Any commodities or anything which is purchased for the purpose of selling in order to earn profit is known as _____
- vi. The formula of Capital is _____
- vii. The amount which is not recoverable from Debtors is known as _____

- viii. The amount which is withdrawn for Personal use is known as _____
- ix. Cash is an _____ for an organization.
- x. The Excess of Income over Expenditure is known as _____
- xi. The deduction in the bill price is called _____
- xii. The goods which is remain unsold at the end of previous year and transferred to next year is known as _____
- xiii. The main objective of a business organization is to earn _____
- xiv. Bills Payable is a _____ for the business.
- xv. _____ discount is deducted as well as recorded in the books of account.
- xvi. A person who is going to pay money to Creditors for exchanging goods and services is known as _____
- xvii. _____ is the amount which is invested by the businessmen into the business
- xviii. Formula of Assets = _____