SPRING DELL ACADEMY

Nepalgunj-18, Karkando, Banke

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 _____

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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 The amount which is withdrawn for Personal use is known as _____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 = _____

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