

SWL-11-19

Principles of Accounting
(Commerce Group)(New Scheme)

Paper : I

Time : 30 Minutes

Marks : 20

Roll No. Sabir
(I) - (کلاس چھ ماہویں) (Objective)

Annual 2019

پرنسپل آف اکاؤنٹنگ
(نئی اسکیم) (کامرس گروپ)

پرچہ : I

وقت : 30 منٹ

نمبر : 20

Code : 6701

Note:- You have four choices for each objective type question as A,B,C, and D. The choice which you think is correct; fill that circle in front of that question number. Use marker or pen to fill the circles. Cutting or filling two or more circles will result in zero mark in that question.

1. Dealing between two persons or things is called:
(A) لین دین اکاؤنٹنگ (B) transaction اکاؤنٹنگ (C) رسید (D) journal روزنامہ
2. Transferring an account from journal to ledger is called:
(A) جرنل آؤٹنگ (B) journalizing (C) posting ریکارڈ (D) record اندراج entry
3. An amount invested in business is called:
(A) سرمایہ (B) capital (C) expense خرچ (D) drawing برداشتی
4. Debtor is called:
(A) قابل وصول کھاتا (B) payable account (C) receipt وصولی (D) payment قابل ادا کھاتا
5. Any legal activity done for earning profit is called:
(A) کاروبار (B) business (C) society سائبرو (D) trust ٹرسٹ
6. Purchase of things for re-sale are called:
(A) اشیاء (B) goods (C) assets اثاثہ جات (D) expenses اخراجات
7. The process of equalization two sides of an account is called:
(A) بیلنسنگ (B) balancing (C) posting پوسٹنگ (D) journalizing جرنل آؤٹنگ
8. Which cheque is not cashed at bank counter?
(A) order cheque (B) کراس چیک (C) cross cheque (D) open cheque
9. A bill of exchange is accepted by:
(A) مرتب کنندہ (B) drawer (C) drawee (D) payee
10. Pass book is maintained by:
(A) بینک (B) bank (C) customer گاہک (D) depositor جمع کنندہ
11. Wage is a:
(A) براہ راست خرچ (B) direct expense (C) براہ راست آمدنی (D) direct income
12. Drawing is deducted from:
(A) سرمایہ سے (B) capital (C) فروکش سے (D) sales
13. Net profit or net loss is determined by:
(A) منافع نقصان کھاتا سے (B) profit & loss account (C) ٹریڈنگ اکاؤنٹ (D) trading account
14. Expenditures which are incurred repeatedly, are called:
(A) مابین خرچ (B) revenue expenditure (C) سرمایہ خرچ (D) capital expenditure
15. Treatment of capital expenditure as revenue expenditure is called:
(A) بھول چوک کی لگھی (B) error of omission (C) اصولی لگھی (D) error of principle
16. Bank reconciliation is:
(A) گوشوارہ (B) statement (C) cash book (D) ledger
17. Pre-paid expense is an / a:
(A) اثاثہ (B) asset (C) ذمہ داری (D) liability
18. Endorsement of bill of exchange means:
(A) تیسری پارٹی کو منتقلی (B) transfer to third party (C) منل کا مرتب کرنا (D) draw the bill
19. Gradual decrease in the value of fixed assets is called:
(A) فرسودگی (B) depreciation (C) مشکوک قرضے (D) doubtful debts
20. Debts or obligations of the business are known as:
(A) ذمہ داریاں (B) liabilities (C) اخراجات (D) expenses