

## BASIC ACCOUNTING GUIDE QUESTIONS AND ANSWERS (PROBLEMS)

### MULTIPLE CHOICE

1. If at the end of the accounting period the liabilities total P18,000, and equity totals P22,000, then what must be the total of the assets?
  - a. P14,000
  - b. P18,000
  - c. P22,000
  - d. **P40,000**
  
2. Assets total P100,000 and liabilities total P20,000, what is the equity of the business?
  - a. P80
  - b. P800
  - c. P8,000
  - d. **P80,000**
  
3. If during the accounting period the assets decreased by P10,000, and equity increased by P2,000, then how did liabilities change?
  - a. Increased by P10,000
  - b. Increased by P8,000
  - c. **Decreased by P12,000**
  - d. Decreased by P8,000
  
4. If during the accounting period the assets increased by P14,000, and equity increased by P4,000, then how did liabilities change?
  - a. **Increased by P18,000**
  - b. Increased by P4,000
  - c. Decreased by P4,000
  - d. Decreased by P10,000
  
5. At the end of the accounting period, the business had P4,500 of office supplies on hand. At the beginning of the period, the amount of supplies on hand was P3,000. If the business purchased P13,000 of office supplies during the year, what amount of office supplies were used during year?
  - a. P14,500
  - b. P14,250
  - c. **P19,500**
  - d. P 5,750

# Quiz For Accounting Clerk

**JG Myers**

A red circular graphic with a gradient, appearing as a stylized arrow or a partial circle, located to the right of the JG Myers text.

## **Quiz For Accounting Clerk:**

## Adopting the Track of Phrase: An Psychological Symphony within **Quiz For Accounting Clerk**

In a world taken by displays and the ceaseless chatter of instantaneous transmission, the melodic splendor and emotional symphony developed by the published word often fade into the background, eclipsed by the constant noise and distractions that permeate our lives. Nevertheless, nestled within the pages of **Quiz For Accounting Clerk** a charming fictional prize brimming with natural emotions, lies an immersive symphony waiting to be embraced. Crafted by a wonderful musician of language, that charming masterpiece conducts viewers on a psychological journey, well unraveling the hidden melodies and profound affect resonating within each carefully constructed phrase. Within the depths of this poignant examination, we shall investigate the book is key harmonies, analyze its enthralling publishing design, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

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