

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 P32,000, then what must be the total of the assets?
 - a. P14,000
 - b. P18,000
 - c. P32,000
 - d. **P50,000**

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 P1,000, then how did liabilities change?
 - a. Increased by P10,000
 - b. Increased by P9,000
 - c. **Decreased by P9,000**
 - 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 P10,000**
 - 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. **P10,500**
 - d. P 5,750

Quiz For Accounting Clerk

Julia Schneider



Quiz For Accounting Clerk:

Decoding **Quiz For Accounting Clerk**: Revealing the Captivating Potential of Verbal Expression

In a period characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its ability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Quiz For Accounting Clerk**," a mesmerizing literary creation penned by a celebrated wordsmith, readers set about an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book is central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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