

MCQ Questions for Class 11 Accountancy Chapter 2 Theory Base of Accounting with Answers

Question 1.

Generally the duration of an Accounting period is of-

- (a) 6 months
- (b) 3 months
- (c) 12 months
- (d) 1 month.

Answer

Answer: (c) 12 months

Question 2.

The sum of Liabilities and Capital is-

- (a) Expense
- (b) Income
- (c) Drawings
- (d) Assets.

Answer

Answer: (d) Assets.

Question 3.

In India, the accounting standard board was set up in the year-

- (a) 1972
- (b) 1977

Mcq On Financial Accounting Theory With Answers

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Wiley CPA Exam Review 2010, Financial Accounting and Reporting Patrick R. Delaney,O. Ray

Whittington,2009-12-02 Everything Today s CPA Candidates Need to Pass the CPA Exam Published annually this comprehensive four volume paperback reviews all four parts of the CPA exam Many of the questions are taken directly from previous CPA exams With 3 800 multiple choice questions and more than 90 simulations these study guides provide all the information candidates need to master in order to pass the computerized Uniform CPA Examination Complete sample exam in financial accounting and reporting The most effective system available to prepare for the CPA exam proven for over thirty years Timely up to the minute coverage for the computerized exam Contains all current AICPA content requirements in auditing and attestation Unique modular format helps you zero in on areas that need work organize your study program and concentrate your efforts Comprehensive questions over 3 800 multiple choice questions and their solutions in the four volumes Covers the new simulation style problems Includes over 90 simulations Guidelines pointers and tips show you how to build knowledge in a logical and reinforcing way Wiley CPA Exam Review 2010 arms test takers with detailed outlines study guidelines and skill building problems to help candidates identify focus on and master the specific topics that need the most work

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