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) I 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

A Gutmann

Mcq On Financial Accounting Theory With Answers:

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In a global defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their power to kindle emotions, provoke contemplation, and ignite transformative change is actually aweinspiring. Enter the realm of "Mcq On Financial Accounting Theory With Answers," a mesmerizing literary masterpiece penned with a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve into the book is central themes, examine its distinctive writing style, and assess its profound affect the souls of its readers.

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