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NPTEL

reviewer4@nptel.iitm.ac.in ▼

Courses » Financial Statement Analysis and Reporting

Announcements **Course** Ask a Question Progress FAQ

Unit 3 - Week-2

**Register for
Certification exam**

Course outline

**How to access
the portal****Week-1****Week-2**

- Journal (Part-I)
- The first & original book of accounting

- Journal (Part-II)
- The first & original book of accounting

- Ledger-The second book of accounts

- Financial Statements

- Financial Statements - Income Statement

- Quiz : Week-2 Assignment-2

- Answer Key Assignment-2

Week-3**Week-4**

Week-2 Assignment-2

The due date for submitting this assignment has passed.

As per our records you have not submitted this assignment. **Due on 2019-02-13, 23:59 IST.**1) Trial balance is prepared to check accuracy of **1 point**

- Ledger accounts balances
- Balance sheet balances
- Income statement balances
- Cash flow statement balances

No, the answer is incorrect.**Score: 0****Accepted Answers:***Ledger accounts balances*2) If a transaction is completely omitted from the books of accounts, will it affect the agreement of a trial balance? **1 point**

- Yes
- No
- Transactions can't be omitted
- Both A & B

No, the answer is incorrect.**Score: 0****Accepted Answers:***No*3) Which of the following is true about a trial balance? **1 point**

- It lists down the balances of accounts
- It lists down the balances of a balance sheet
- It is a kind of financial statement

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Week-9
Week-10
Week-11
Week-12
TEXT TRANSLATION
Transcripts

- No error in recording transactions
- No error in posting entries to ledger accounts
- Account balances are correct
- Mathematically, Capital + Liabilities=Assets

No, the answer is incorrect.

Score: 0

Accepted Answers:

Mathematically, Capital + Liabilities=Assets

5) The following is (are) the type(s) of Journal 1 point

- Purchase journal
- Sales journal
- Cash journal
- All of the above

No, the answer is incorrect.

Score: 0

Accepted Answers:

All of the above

6) The process of entering all transactions from the journal to ledger is called 1 point

- Posting
- Entry
- Accounting
- None of the above

No, the answer is incorrect.

Score: 0

Accepted Answers:

Posting

7) Any written evidence in support of a business transaction is called 1 point

- Journal
- Ledger
- Ledger posting
- Voucher

No, the answer is incorrect.

Score: 0

Accepted Answers:

Voucher

8) Transactions in a journal are recorded in 1 point

- Alphabetical order
- Dollar amount order
- Chronological order
- Account Number order

No, the answer is incorrect.

Score: 0

Accepted Answers:

Chronological order

9) Ledger is also called

1 point

- Principal book of accounts
- Cash books
- Subsidiary book
- None of these

No, the answer is incorrect.**Score: 0****Accepted Answers:***Principal book of accounts*

10) Which of the following transactions of a business is/ are recorded in Journal Proper?

1 point

- (1) Purchase of goods on credit
- (2) Sale of Office Furniture for cash
- (3) Discounting of Bill of Exchange with a bank
- (4) Endorsement of a Bill of Exchange in settlement of debt of the business

- Only (1) above
- Only (4) above
- Both (2) and (4) above
- (1), (3) and (4) above

No, the answer is incorrect.**Score: 0****Accepted Answers:***Only (4) above*

11) Ledger contains various _____ in it

1 point

- Transactions
- Entries
- Accounts
- None of these

No, the answer is incorrect.**Score: 0****Accepted Answers:***Accounts*

12) Which of the following is incorrect regarding Capital Account?

1 point

- Fresh capital increases the Capital Account Balance
- Credit increases the Capital Account Balance
- Net Income increases the Capital Account Balance
- Debit increases the Capital Account Balance

No, the answer is incorrect.**Score: 0****Accepted Answers:***Debit increases the Capital Account Balance*

