

## BASIC ACCOUNTING TERMS Mcqs

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1. Goods withdrawn for personal use is called

- a) cash
- b) Drawings**
- c) Capital
- d) None of these

2. A person to whom money is owed by a firm against purchase of goods is known as:

- a) Creditor**
- b) Debtor
- c) Both (a) and (b)
- d) None of these

3. The assets that can be converted into cash within a short period are known as

- a) Current Assets**
- b) Fixed Assets
- c) Intangible Assets

# Basic Accounting Test Mcqs With Answers

**MUHAMMAD ZAIN**



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In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Basic Accounting Test Mcqs With Answers**," written by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve to the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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