

FINANCIAL ACCOUNTING-I

II B.Sc Computer Science

MULTIPLE CHOICE QUESTIONS AND ANSWERS

1. Recording of transactions and events as & when they occur and classifying them into suitable account heading is the subject matter of

- (a) Book-keeping
- (b) Management Accounting
- (c) Cost Accounting
- (d) Financial Accounting

Answer (a) Book-keeping

2. Book-keeping is mainly concerned with the recording of financial data relating to the in significant and orderly manner.

- (a) Company
- (b) Business
- (c) Monetary
- (d) Personal

Answer (b) Business

3. Basic function of accounting is to

- (a) Summarise the data
- (b) Assist the management in performing functions effectively
- (c) Interpret the financial data
- (d) Record all business transactions of monetary nature

Financial Accounting Objective Questions And Answers

Siddappa N.Byrareddy



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