

## ACCOUNTING MULTIPLE CHOICE QUESTIONS

### Module - I

1. Which financial statement displays the revenues and expenses of a company for a period of time?
  - a) **Income statement**
  - b) Balance sheet
  - c) Cash flow statement
  - d) Statement of stock holders' equity
2. What is the main purpose of financial accounting?
  - a) Organise financial information
  - b) **Provide useful financial information to outsiders**
  - c) Keep track of company expenses
  - d) Minimise company taxes
3. The long term assets that have no physical existence but are rights that have value is known as
  - a) Current assets
  - b) Fixed Assets
  - c) **Intangible Assets**
  - d) Investments
4. Which of these is not included as a separate item in the basic accounting equation?
  - a) Asset
  - b) **Revenues**
  - c) Liabilities
  - d) Stock holder's equity

# Basic Accounting Multiple Choice Questions And Answers

**O. Ray Whittington**



## **Basic Accounting Multiple Choice Questions And Answers:**

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