

COMPUTERISED BOOKKEEPING: PRACTICE TEST 2

TRY AND COMPLETE ALL 30 QUESTIONS IN 60 MINUTES.

Choose the correct answer from the options provided for each of the following questions. Write down only the letter of your choice next to the corresponding number, e.g. 1.1 (A).

- 1.1 The following statements relate to early payment terms set up for customers:
- A. Also known as normal payment terms
 - B. Also known as settlement discounts
 - C. Related to the maximum period within which customers should settle their accounts
 - D. Default terms set up for all customers
- 1.2 _____ are created to provide a further detailed analysis of the business activities in a computerised accounting system.
- A. Control accounts
 - B. Trial accounts
 - C. Inventory accounts
 - D. None of the above
- 1.3 Customer payment terms would typically be set up with choices of the following in a computerised bookkeeping system:
- A. Monthly Terms
 - B. Day based Terms
 - C. 30, 60, 90 or 120 days
 - D. All of the above
- 1.4 The _____ document in a computerised accounting system can be used for adding additional costs to a customer's invoice.
- A. Credit note
 - B. Debit note
 - C. Return and debit
 - D. Sales order
- 1.5 Standard rates, zero rates, exempt, fixed-rate and capital goods are all different _____ that are set up in a computerised accounting system.
- A. financial categories
 - B. cost codes categories
 - C. sales analysis code categories
 - D. VAT code categories

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