

**BASIC ACCOUNTING GUIDE QUESTIONS AND ANSWERS
(PROBLEMS)**

MULTIPLE CHOICE

1. If at the end of the accounting period the liabilities total ₱18,000, and equity totals ₱32,000, then what must be the total of the assets?
 - a. ₱14,000
 - b. ₱18,000
 - c. ₱32,000
 - d. **₱50,000**

2. Assets total ₱100,000 and liabilities total ₱20,000. What is the equity of the business?
 - a. ₱80
 - b. ₱800
 - c. ₱8,000
 - d. **₱80,000**

3. If during the accounting period the assets decreased by ₱10,000, and equity increased by ₱2,000, then how did liabilities change?
 - a. Increased by ₱12,000
 - b. Increased by ₱8,000
 - c. **Decreased by ₱12,000**
 - d. Decreased by ₱8,000

4. If during the accounting period the assets increased by ₱14,000, and equity increased by ₱4,000, then how did liabilities change?
 - a. **Increased by ₱10,000**
 - b. Increased by ₱4,000
 - c. Decreased by ₱4,000
 - d. Decreased by ₱10,000

5. At the end of the accounting period, the business had ₱4,500 of office supplies on hand. At the beginning of the period, the amount of supplies on hand was ₱3,000. If the business purchased ₱12,000 of office supplies during the year, what amount of office supplies were used during year?
 - a. ₱16,500
 - b. ₱14,250
 - c. **₱10,500**
 - d. ₱ 9,750

Basic Accounting Questions And Answers

KJ Lindholm-Leary



Basic Accounting Questions And Answers:

Unveiling the Power of Verbal Art: An Psychological Sojourn through **Basic Accounting Questions And Answers**

In some sort of inundated with displays and the cacophony of immediate transmission, the profound energy and mental resonance of verbal art frequently disappear in to obscurity, eclipsed by the continuous onslaught of sound and distractions. Yet, located within the lyrical pages of **Basic Accounting Questions And Answers**, a captivating work of fictional elegance that impulses with natural feelings, lies an memorable trip waiting to be embarked upon. Published by a virtuoso wordsmith, that exciting opus guides visitors on a psychological odyssey, softly revealing the latent potential and profound influence embedded within the intricate internet of language. Within the heart-wrenching expanse of this evocative examination, we shall embark upon an introspective exploration of the book is key themes, dissect their interesting publishing type, and immerse ourselves in the indelible effect it leaves upon the depths of readers souls.

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