

**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 Answers

MUHAMMAD ZAIN



Basic Accounting Questions Answers:

Adopting the Tune of Phrase: An Mental Symphony within **Basic Accounting Questions Answers**

In a world eaten by monitors and the ceaseless chatter of instantaneous communication, the melodic elegance and emotional symphony created by the written word frequently diminish into the back ground, eclipsed by the constant sound and disturbances that permeate our lives. However, situated within the pages of **Basic Accounting Questions Answers** a stunning literary value full of organic emotions, lies an immersive symphony waiting to be embraced. Constructed by a wonderful composer of language, this captivating masterpiece conducts readers on a mental journey, well unraveling the hidden tunes and profound affect resonating within each carefully constructed phrase. Within the depths of this poignant analysis, we will explore the book is main harmonies, analyze their enthralling writing style, and surrender ourselves to the profound resonance that echoes in the depths of readers souls.

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