

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

MULTIPLE CHOICE

1. If at the end of the accounting period the liabilities total P18,000, and equity totals P22,000, then what must be the total of the assets?
 - a. P18,000
 - b. P22,000
 - c. P32,000
 - d. **P40,000**

2. Assets total P100,000 and liabilities total P20,000, what is the equity of the business?
 - a. P80
 - b. P800
 - c. P8,000
 - d. **P80,000**

3. If during the accounting period the assets decreased by P10,000, and equity increased by P2,000, then how did liabilities change?
 - a. Increased by P10,000
 - b. Increased by P8,000
 - c. **Decreased by P12,000**
 - d. Decreased by P8,000

4. If during the accounting period the assets increased by P14,000, and equity increased by P4,000, then how did liabilities change?
 - a. **Increased by P18,000**
 - b. Increased by P4,000
 - c. Decreased by P4,000
 - d. Decreased by P10,000

5. At the end of the accounting period, the business had P6,500 of office supplies on hand. At the beginning of the period, the amount of supplies on hand was P3,000. If the business purchased P13,000 of office supplies during the year, what amount of office supplies were used during year?
 - a. P14,500
 - b. P14,250
 - c. **P19,500**
 - d. P 5,750

Keeping And Accounts Multiple Choice Questions And Answers

Xiang Xie



Keeping And Accounts Multiple Choice Questions And Answers:

The book delves into Keeping And Accounts Multiple Choice Questions And Answers. Keeping And Accounts Multiple Choice Questions And Answers is a crucial topic that needs to be grasped by everyone, from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Keeping And Accounts Multiple Choice Questions And Answers, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Keeping And Accounts Multiple Choice Questions And Answers
 - Chapter 2: Essential Elements of Keeping And Accounts Multiple Choice Questions And Answers
 - Chapter 3: Keeping And Accounts Multiple Choice Questions And Answers in Everyday Life
 - Chapter 4: Keeping And Accounts Multiple Choice Questions And Answers in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, the author will provide an overview of Keeping And Accounts Multiple Choice Questions And Answers. This chapter will explore what Keeping And Accounts Multiple Choice Questions And Answers is, why Keeping And Accounts Multiple Choice Questions And Answers is vital, and how to effectively learn about Keeping And Accounts Multiple Choice Questions And Answers.
 3. In chapter 2, the author will delve into the foundational concepts of Keeping And Accounts Multiple Choice Questions And Answers. This chapter will elucidate the essential principles that need to be understood to grasp Keeping And Accounts Multiple Choice Questions And Answers in its entirety.
 4. In chapter 3, the author will examine the practical applications of Keeping And Accounts Multiple Choice Questions And Answers in daily life. The third chapter will showcase real-world examples of how Keeping And Accounts Multiple Choice Questions And Answers can be effectively utilized in everyday scenarios.
 5. In chapter 4, the author will scrutinize the relevance of Keeping And Accounts Multiple Choice Questions And Answers in specific contexts. The fourth chapter will explore how Keeping And Accounts Multiple Choice Questions And Answers is applied in specialized fields, such as education, business, and technology.
 6. In chapter 5, the author will draw a conclusion about Keeping And Accounts Multiple Choice Questions And Answers. This chapter will summarize the key points that have been discussed throughout the book.
- This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Keeping And Accounts Multiple Choice Questions And Answers.

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