

## 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

# Accounting Principles Sample Exam Questions

**RM Cervero**



## **Accounting Principles Sample Exam Questions:**

The book delves into Accounting Principles Sample Exam Questions. Accounting Principles Sample Exam Questions is a vital 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 Accounting Principles Sample Exam Questions, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
    - Chapter 1: Introduction to Accounting Principles Sample Exam Questions
    - Chapter 2: Essential Elements of Accounting Principles Sample Exam Questions
    - Chapter 3: Accounting Principles Sample Exam Questions in Everyday Life
    - Chapter 4: Accounting Principles Sample Exam Questions in Specific Contexts
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