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Introduction to Accounting MCQs. 1) The Pioneer of Accounting is: (A) Arthur Field House. (B) Gitman. (C) William Pickles. (D) Lucas Pacioli. View Answer. Answer: Option D. 2) The art of recording, classifying and summarizing is called:

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MCQs on Accounting : 1. Accounting furnishes data on. 2. Long term assets having no physical existence but, possessing a value are called. 3. The assets that can be easily converted into cash within a short period, i.e., 1 year or less are known as. 4. Copyrights, Patents and Trademarks are,

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Answer & Solution. Answer: Option D. Solution: Accounting provides information on Cost and income for managers, Company's tax liability for a particular year and Financial conditions of an institutions. 2. The long term assets that have no physical existence but are rights that have value is known as.

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Accounting MCQs with Answers: Question 1. Accounting furnishes data on. A) Income and cost for the managers. B) Financial conditions of the institutions. C) Company ' s tax

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liability for a particular year. D) All the above. Answer: D.

Question 2. Long term assets having no physical existence but, possessing a value are called. A) Intangible assets. B) Fixed assets. C) Current assets. D) Investments. Answer: A.

Question 3. The assets that can be easily converted into cash within a short ...

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is $\text{Asset} = \text{Liabilities} + \dots$. If the assets of a business are Rs .

100,000 and equity is Rs. 20,000, the value of liability will be;

Accounting equation is the base of; Who is the Father of

Double Entry System? $\text{Net Income} = \text{Income} - \dots$

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We have prepared a multiple-choice questions (MCQs) quiz for the chapter Introduction to cost accounting so that students can prepare themselves for their exams and interviews. This MCQs quiz consists of 9 multiple choice questions with 4 answers for each question. Students need to choose the correct answer to move to the next question. If ...

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