ACCOUNTING



FREE LIKELY Questions and Answers

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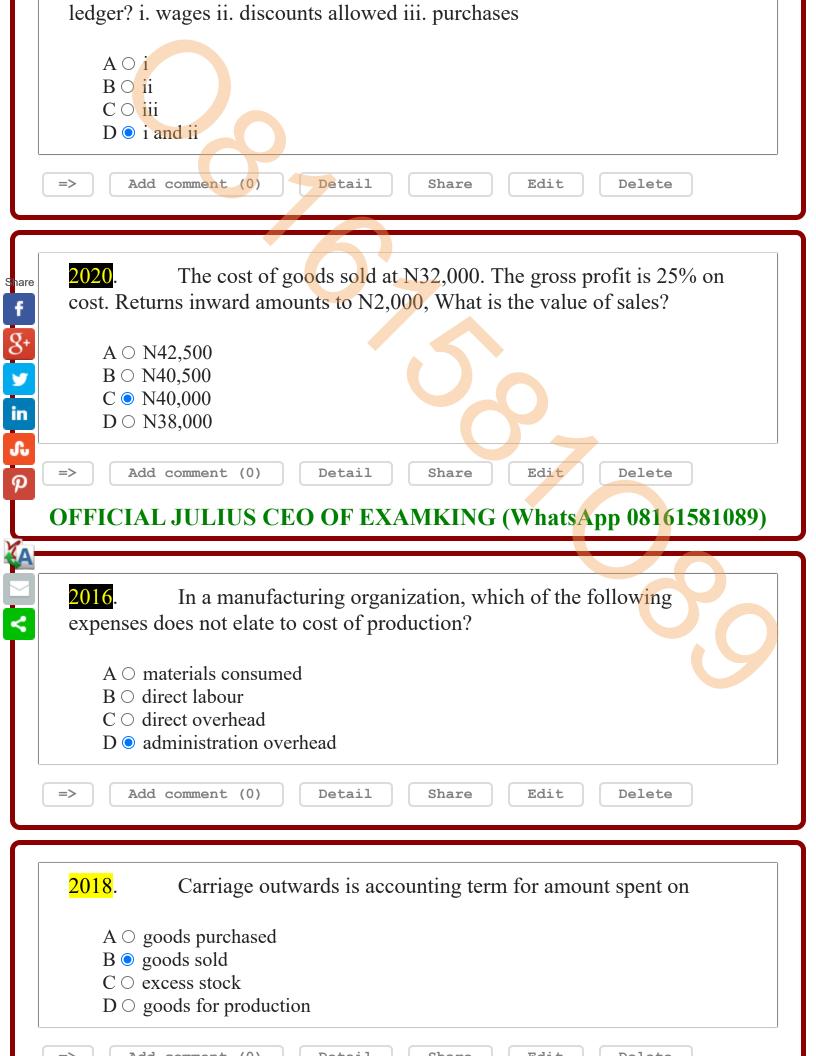
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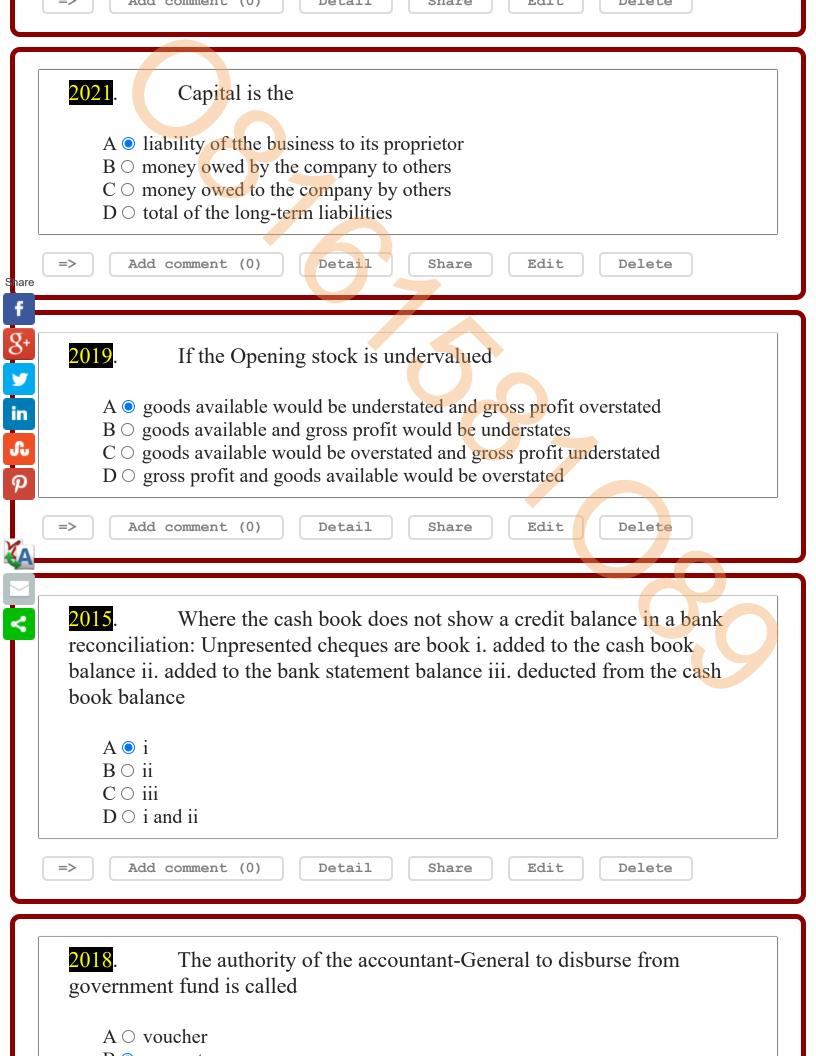


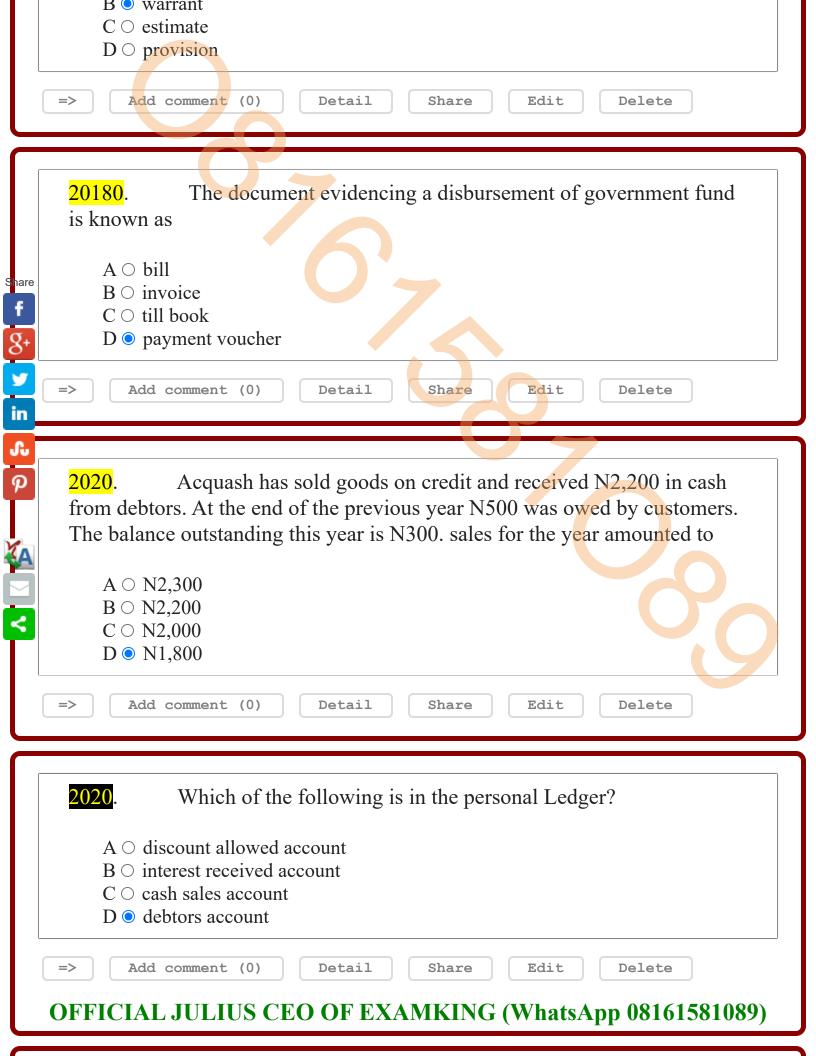
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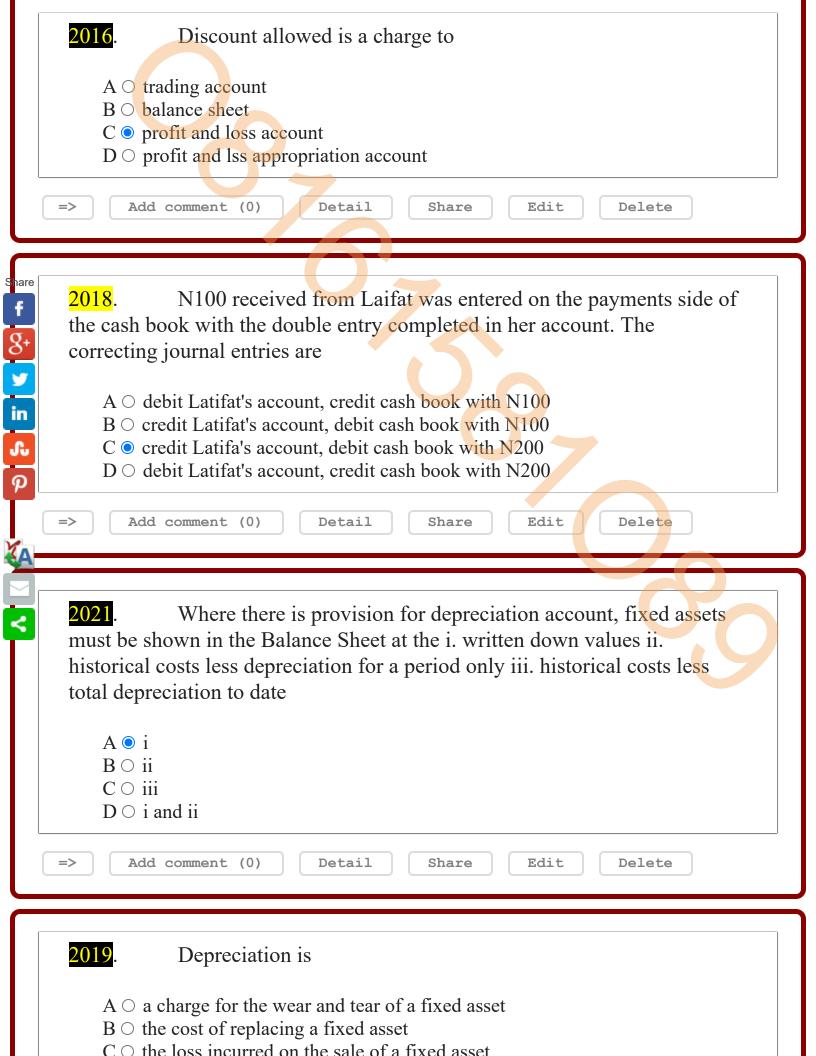
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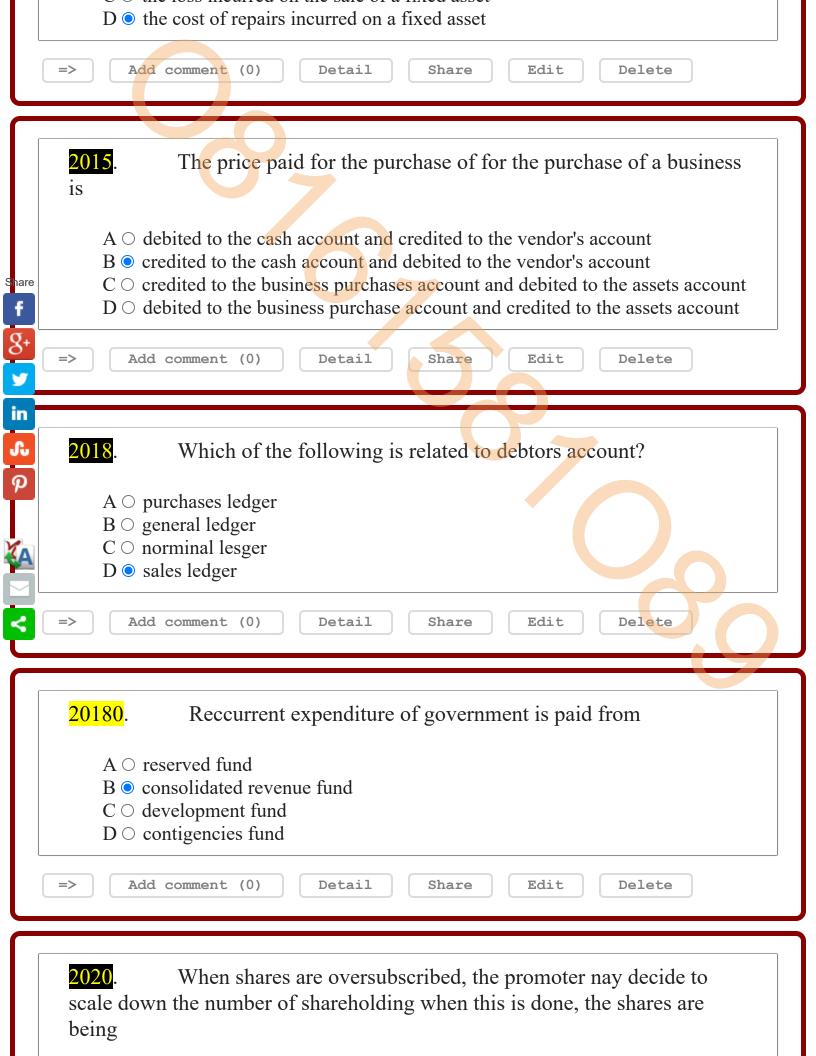
Which of the following accounts are treated in the nominal

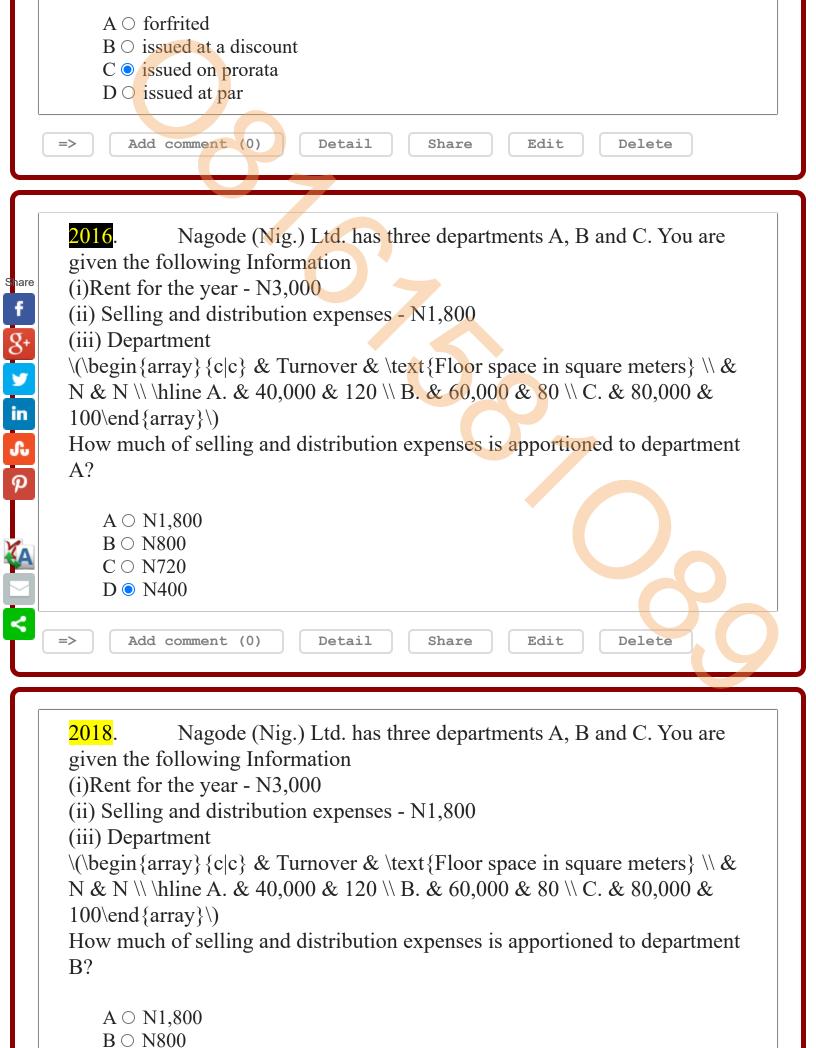


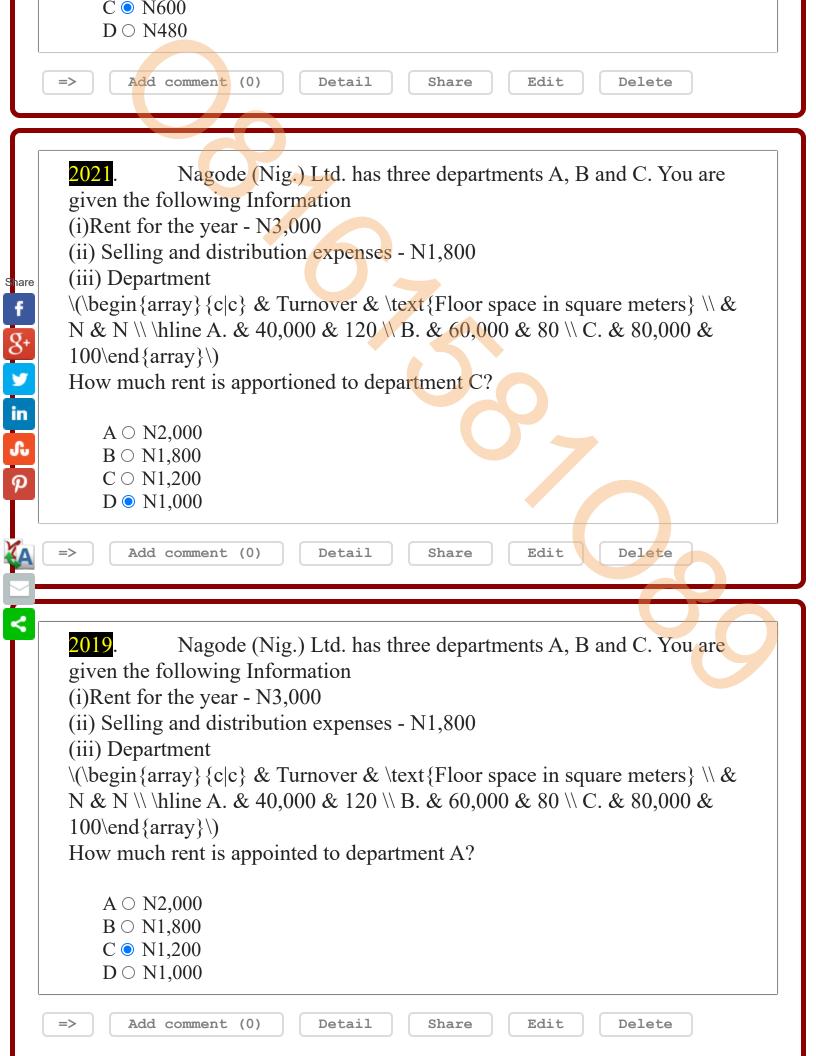












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Use the following information to answer the given question Emeka Chukwudi (Nig.) Limited is a manufacturing company. Its books showed the following for the year ended 31st December, 1990 \(\begin{array} {c|c} \text{Opening stock - Raw materials} & 42,000 \\ \text{Purchases - Raw materials} & 265,000 \\ \\ \text{Returns outwards} & 13,000 \\ \\ \text{Returns outwards} & 13,000 \\ \\ \text{Closing stock - Raw materials} & 72,000 \\ \\ \text{Direct expenses} & 11,000 \\ \\ \text{Production Manager's salaries} & 18,000 \\ \\ \\ \text{Factory rent} & 15,000 \end{array}\\ \) The cost of production is

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A O N373,000
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B O N351,000

C O N337,000

S+ in &

D • N328,000

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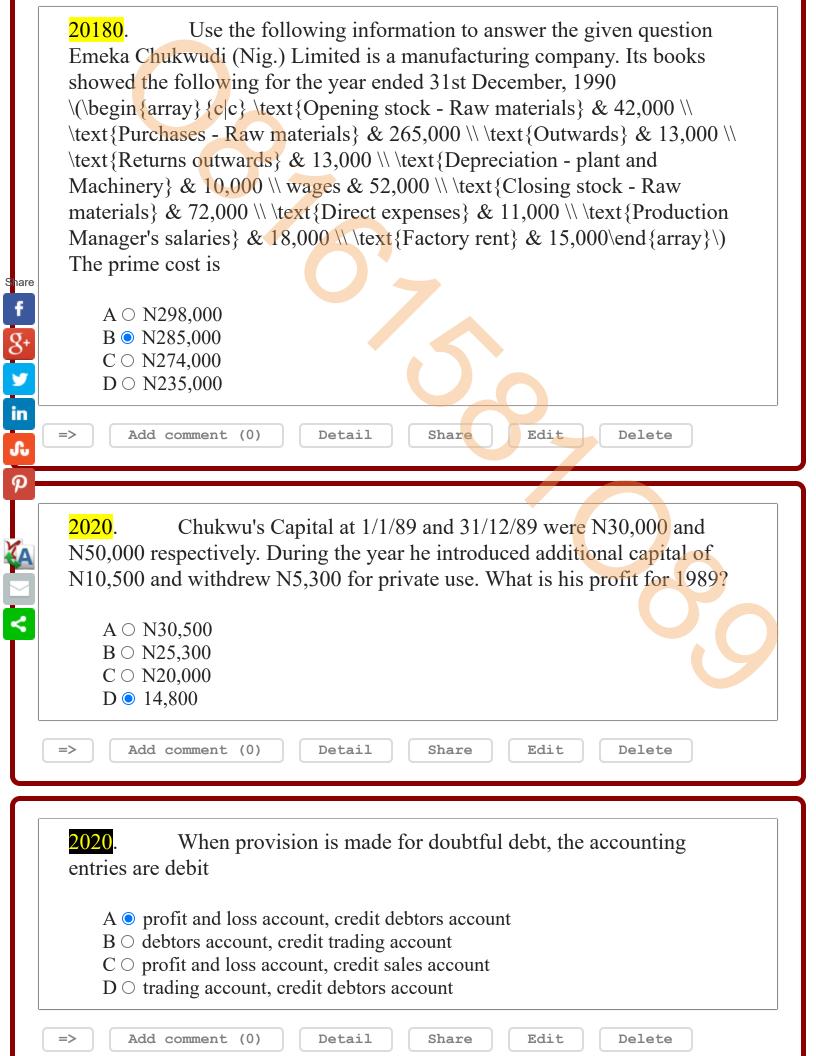
A ○ N95,000

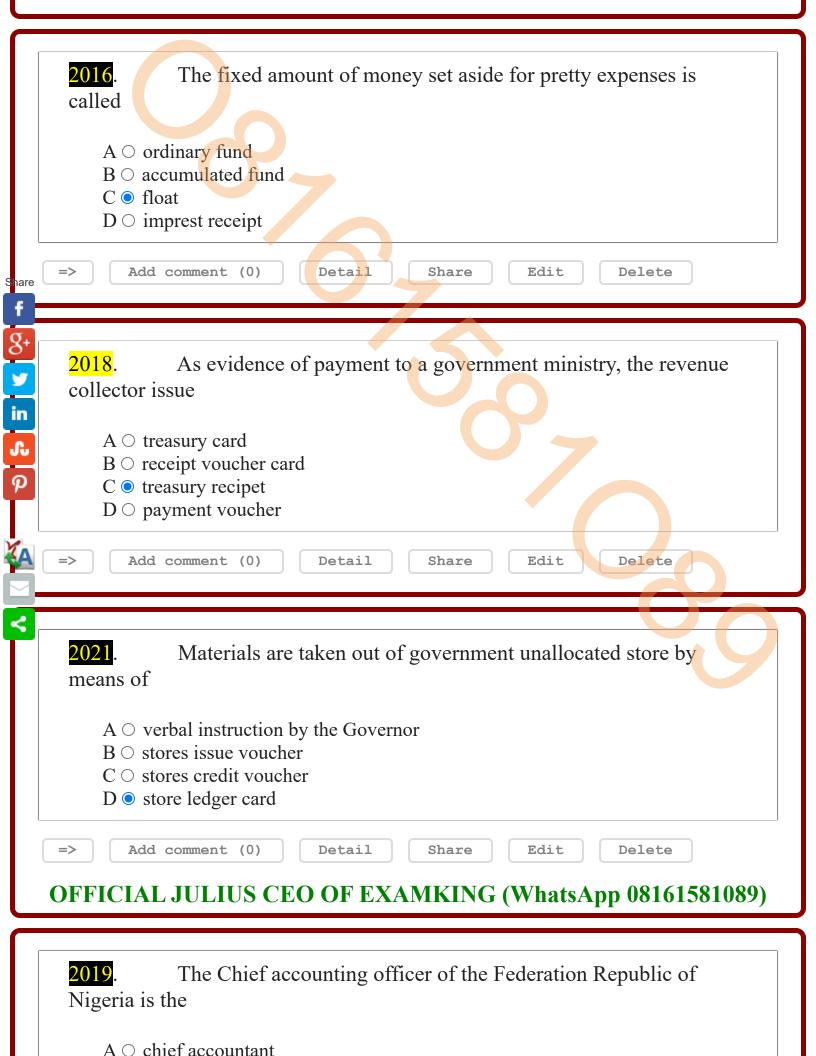
B O N63,000

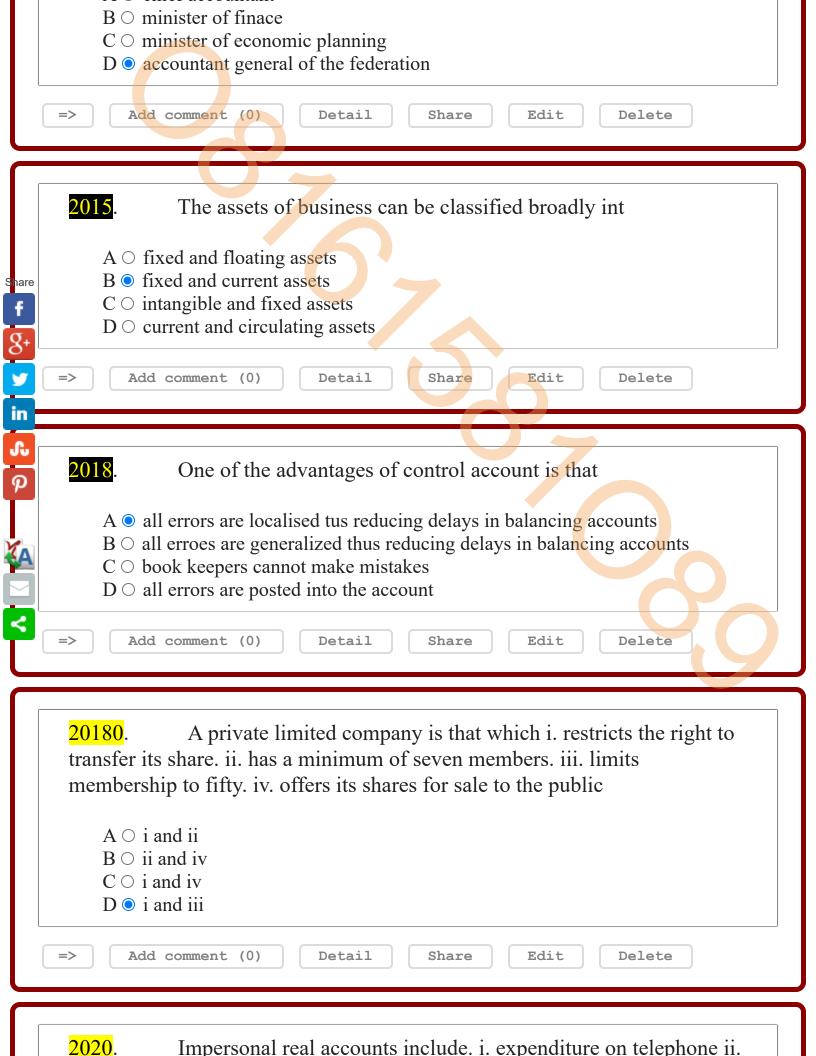
C O N54,000

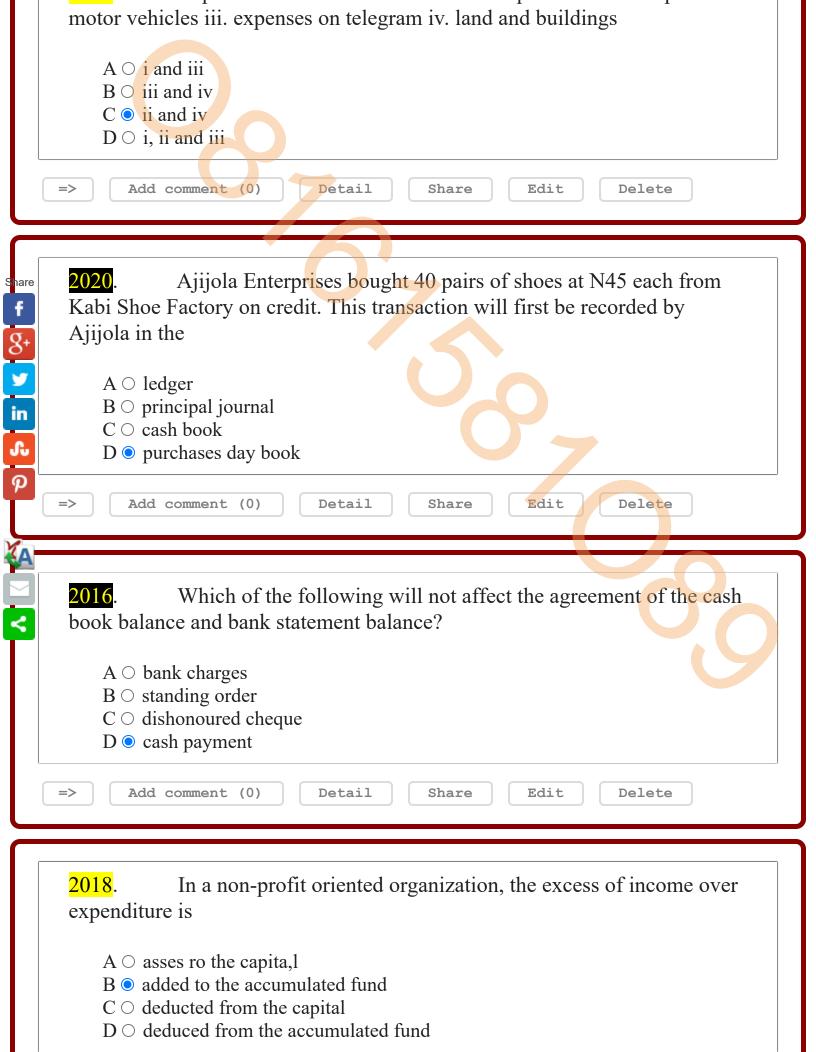
D • N43,000

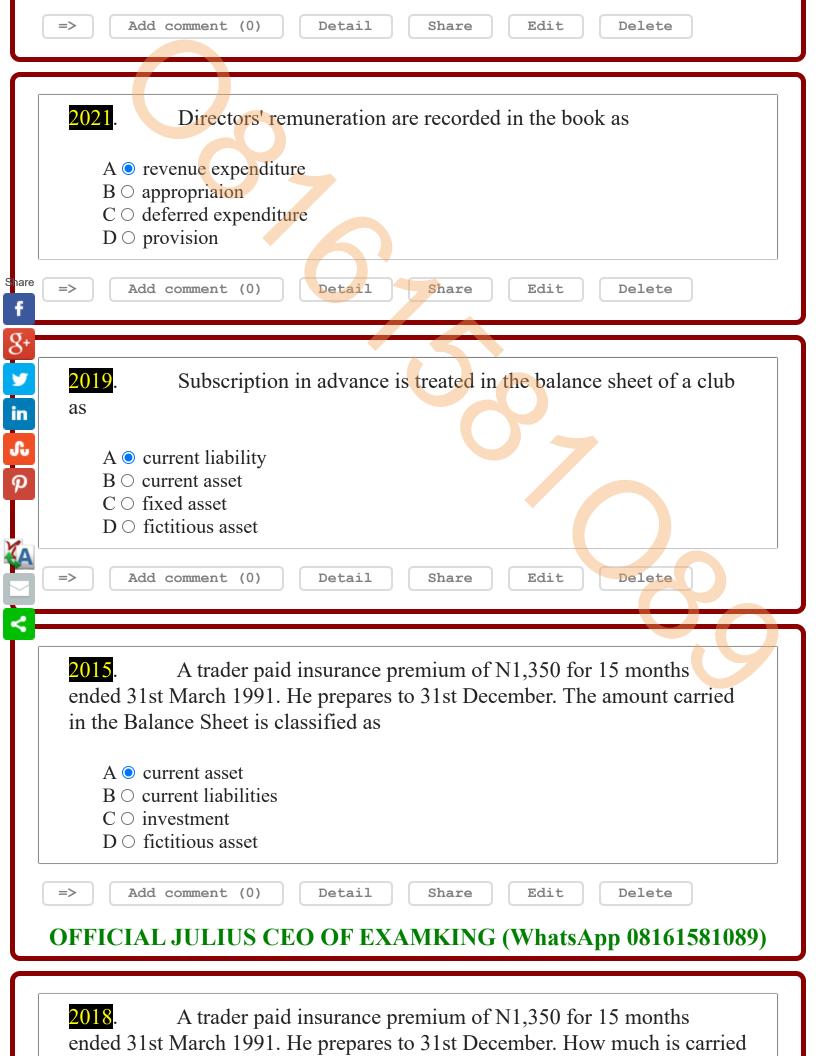
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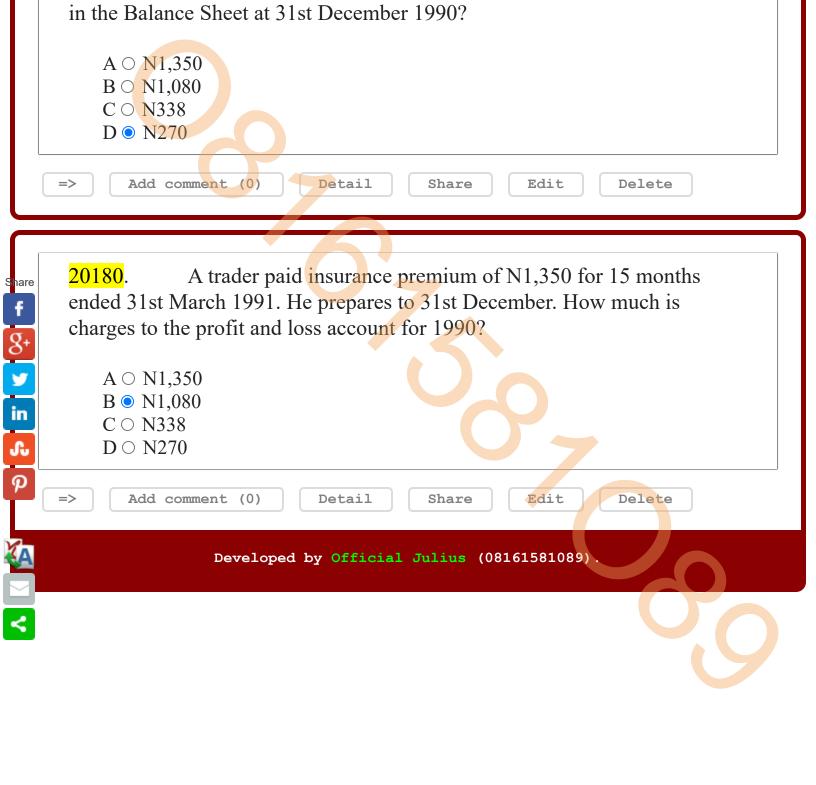














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