

Required Quiz: Week 6 Quiz

Due Oct 24 at 11:59pm Points 20 Questions 20
Available Oct 11 at 12am - Oct 24 at 11:59pm Time Limit 30 Minutes

Submission Details:

Time: 8 minutes
Current Score: 19 out of 20
Kept Score: 19 out of 20

Instructions



⌚ Learning Outcome Addressed

1. Understand the basics, principles, and standards of accounting.

It is now time to assess your understanding of the concepts covered so far in this module.

Quiz Instructions

- The time limit for this quiz is 30 mins. Kindly complete and submit this quiz within this time.
- You have only one attempt to answer the quiz.
- All quiz attempts must be attempted by **Friday, October 24, 2025, by 11:59PM IST**.
- The correct answers will be displayed after quiz submissions deadline.

Note: This is a graded quiz and counts towards programme completion.

This quiz was locked Oct 24 at 11:59pm.

Attempt History

Attempt	Time	Score
LATEST	Attempt 1	8 minutes 19 out of 20

Score for this quiz: **19 out of 20**

Submitted Oct 22 at 2:39pm

This attempt took 8 minutes.

Question 1 1 / 1 pts

Accounting errors are committed while recording and maintaining accounts of a business firm in the course of :

Correct!

- Accounting Process
 Accounting Equation
 Accounting Activity
 Accounting Adjustments

That's correct!

Question 2 1 / 1 pts

Unintentional omission or commission of amounts and accounts in the process of recording the transactions are commonly known as:

Correct!

- Errors

Mistakes

Wrongs

Faults

That's correct!

Question 3

1 / 1 pts

If the trial balance does not tally, then it can be said that the accounts require:

Falsification

Rectification of Errors

Prudence

Manipulation

That's correct!

Correct!

Question 4

1 / 1 pts

Some errors may affect the Trial Balance and some do not have any impact on the Trial Balance although such errors may affect the determination of:

Balance Sheet

Profit and loss

Trading Account

Profit and Loss and Balance Sheet

That's correct!

Correct!

Question 5

1 / 1 pts

When a transaction is completely or partially omitted to be recorded in the books of Accounts

Error of Principle

Compensating Error

Error of Commission

Error of Omission

That's correct!

Correct!

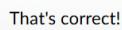
Question 6

1 / 1 pts

The errors are caused due to wrong recording of transactions

Correct!

- Error of Commission
- Error of Omission
- Error of Principle
- Compensating Error.

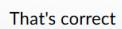
That's correct!**Question 7**

1 / 1 pts

The errors are caused due to violation of accounting principle

Correct!

- Compensating Error.
- Error of Omission
- Error of Principle
- Error of Commission

That's correct**Question 8**

1 / 1 pts

Two or more error committed such a way that the net effect is nil.

Correct!

- Compensating Error.
- Error of Commission
- Error of Omission
- Error of Principle

That's correct!**Question 9**

1 / 1 pts

Credit purchases Rs 270 is entered in the Purchases Day Book as Rs 720.

Correct!

- Completely correct
- Right Entry
- Wrong Entry
- Partially correct

That's correct!

Question 10

1 / 1 pts

For the month of March, 2022 total of credit sales are Rs 5,700, this is wrongly totaled as Rs 6,700 and posted to sales account as Rs 6,700.

- Wrong casting in Journal Entry
- Wrong casting in Ledger
- Wrong casting in Trial Balance
- Wrong casting in Subsidiary Books

Correct!

That's correct!

Question 11

1 / 1 pts

Errors that can be identified at the early stage as they are tallied daily belong to the following book.

- Ledger book
- Journal book
- Cash Book
- Bank Book

Correct!

That's correct!

Question 12

0 / 1 pts

Errors that can be identified at the later stage as they are tallied at the end belong to the following book.

- Bank Book
- Cash Book
- Journal book
- Ledger book

Correct Answer

You Answered

That's incorrect! Revisit the module for this week.

Question 13

1 / 1 pts

Error of recording of Goods purchased from Manu for Rs. 650 and is recorded as Goods of Rs. 560, in the Purchases Book.

- Book of Trial Balance
- Book of Original entry/Subsidiary books

Correct!

Book of Ledger Entry

Book of Journal Entry

That's correct!

Question 14

1 / 1 pts

Purchase Book has been under cast or over cast by Rs.100 which indicated wrong totaling in the following books.

Books of Journal Entry

Books of Ledger entry

Books of Subsidiary entry

Books of Trial Balance

That's correct!

Correct!

Question 15

1 / 1 pts

Errors can be difficult to spot when they occur within the same account and in the same reporting period, since the net effect is zero.

Error of Omission

Error of Commission

Compensating Error

Error of Principle

That's correct!

Correct!

Question 16

1 / 1 pts

Rectification of errors can happen in various stages.

After Preparing Final Accounts

At all stages of accounts

After Preparing Trial Balance

Before Preparing Trial Balance

That's correct!

Correct!

Question 17

1 / 1 pts

The error that can be rectified by giving an explanatory note in the account affected as to whether the concerned account is to be debited

.....
or credited.

- All sided error
- Two sided error
- One sided error
- No sided error

Correct!

That's correct!

Question 18

1 / 1 pts

The error is detected before preparing the trial balance, it must be rectified by passing a rectifying journal entry in the journal proper after analysing the error.

- No sided error
- Two sided Error
- One sided error
- All sided error

Correct!

That's correct!

Question 19

1 / 1 pts

Errors affecting one account may occur due to the following reasons:

- Wrong posting and Wrong carry forward.
- All types of posting and casting.
- Wrong casting and wrong balancing.
- Forgetting to show an amount in the trial balance.

Correct!

That's correct!

Question 20

1 / 1 pts

Posting an amount in a wrong account but on the correct side, the trial balance still agrees.

- Errors affecting the Trial Balance
- Errors affecting the Journal Entry
- Errors affecting the Ledger
- Errors affecting the final accounts

Correct!

That's correct!

Quiz Score: **19** out of 20

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