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Required Quiz: Week 4 Quiz

Due Oct 10 at 11:59pm Points 20 Questions 20
Available Sep 27 at 12am - Oct 10 at 11:59pm Time Limit 30 Minutes

Submission Details:

Time: 23 minutes

Current Score: 17 out of 20

Kept Score: 17 out of 20

Instructions



🎯 Learning Outcome Addressed:

- Understand the basics, principles, and standards of accounting.
- Analyse and interpret the financial statements of a company.

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 10, 2025, by 11:59 PM 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 10 at 11:59pm.

Attempt History

	Attempt	Time	Score
LATEST	Attempt 1	23 minutes	17 out of 20

Score for this quiz: **17 out of 20**

Submitted Oct 10 at 10:48pm

This attempt took 23 minutes.

Question 1 1 / 1 pts

Journal is required to be sub-divided into Special Journals which are called

- Journal Entry
- Trial Balance
- Book keeping
- Subsidiary Books

Correct!

That's correct!

1 / 1 pts

Subsidiary books are also called as

Correct!

- Prime entries
- Day Book
- Books of Original Entries or Prime Entries, Day book or Special Journal
- Books of Original entries

That's correct!

Question 3

0 / 1 pts

The transactions are first recorded in Subsidiary Books and then posted in the

You Answered

- Trial Balance
- Final Accounts
- Journal Entry
- Ledger

Correct Answer

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

Question 4

1 / 1 pts

Types of transactions recorded in the books of accounts

Correct!

- Cash and Credit
- Credit
- Multiple types
- Cash

That's correct!

Question 5

1 / 1 pts

Transaction recorded in Purchase books are:

Correct!

- Cash and Credit Purchase
- Credit Purchase
- Cash Purchase
- Other transactions

That's correct!

Question 6

1 / 1 pts

Transaction recorded in Sales books are:

- Other transactions
- Cash and Credit Sales
- Credit Sales
- Cash Sales

Correct!

That's correct!

Question 7

1 / 1 pts

All cash and bank transactions are recorded in:

- Bank book
- Cash book
- Purchase book
- Sales book

Correct!

That's correct!

Question 8

1 / 1 pts

Books in which the goods returned to the suppliers and goods returned by the customers are recorded.

- Cash book
- Sales book
- Returns book
- Purchase book

Correct!

That's correct!

Question 9

0 / 1 pts

The difference between the credit note prepared by:

- Seller
- Owner
- Market

Correct Answer

You Answered

- Buyer

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

Question 10

1 / 1 pts

The debit note is prepared by:

- Owner
- Buyer
- Market
- Seller

That's correct!

Correct!

Question 11

1 / 1 pts

Bills drawn in favour of its customers and maintained to keep a record of such bills is called:

- Bills Ledger
- Bills receivable book.
- Bills Account
- Bills Payable book

That's correct!

Correct!

Question 12

1 / 1 pts

Book keeps a record of all the bills accepted by the firm drawn by the suppliers for the purpose of payment at a future date.

- Bills Ledger
- Bills Payable book
- Bills receivable book.
- Bills Account

That's correct!

Correct!

Question 13

1 / 1 pts

Two accounts cash and discount are allowed are combined in this book.

- Discount Column Cash book
- Cash Book
- Petty Cash Book

Correct!

Bank Book

That's correct!

Question 14

1 / 1 pts

It is an accounting transaction that involves both Cash and Bank transactions.

Cash, Bank and Contra

Contra Entry

Cash Book

Bank Book

That's correct!

Correct!

Question 15

1 / 1 pts

Discount deducted from the catalogue price

Discount

Cash Discount

Bank Discount

Trade Discount

That's correct!

Correct!

Question 16

1 / 1 pts

Payments for expenses such as stationary, postage, tea, refreshment, cartage etc. is done through

Petty Cash

Pay tm

G Pay

Card payment

That's correct!

Correct!

Question 17

1 / 1 pts

Those transactions, for which no special book is maintained to record them, are then recorded in:

Correct!

- Journal Book
- Journal Transaction
- Journal Entry
- Journal Proper

That's correct!

Question 18 0 / 1 pts

A fixed amount of money, for a fixed period, is allocated to the petty cashier to meet the petty expenses.

Correct Answer

- Imprest system of Petty cash
- Petty Cash
- Non Imprest System of Petty cash
- Journal Proper

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

Correct!

Question 19

1 / 1 pts

If any error is made, it can be rectified by passing a journal entry is called

- Rectification of Vellore
- Rectified Journal
- Rectification entry
- Rectified Entry

That's correct!

Correct!

Question 20

1 / 1 pts

It is used at the beginning of the financial year to open the book, recording the assets and liabilities.

- Opening Entries
- Closing Entries
- Floating Entry
- Fixed Entry

That's correct!

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