




Account




Dashboard




Courses




Calendar



Inbox



Help



- Home
- Modules
- People
- Announcements
- Discussions
- Quizzes
- SEM 1: Financial Accounting
- SEM 1: Principles of Management
- SEM 1: Business Communication
- SEM 1: Business Statistics
- SEM 1: Managerial Economics
- Live Sessions

# 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	<a href="#">Attempt 1</a>	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 11 / 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 21 / 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

Correct!

☒ Rectification of Errors

☐ Prudence

☐ Manipulation

That's 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

Correct!

☒ Profit and Loss and Balance Sheet

That's 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

Correct!

☒ Error of Omission

That's 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

Correct!

☒ Books of Subsidiary entry

☐ Books of Trial Balance

That's 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

Correct!

☒ Compensating Error

☐ Error of Principle

That's correct!

#### Question 16

1 / 1 pts

Rectification of errors can happen in various stages.

☐ After Preparing Final Accounts

Correct!

☒ At all stages of accounts

☐ After Preparing Trial Balance

☐ Before Preparing Trial Balance

That's 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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◀ [Previous](#)

[Next](#) ▶