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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 11 / 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!

Question 21 / 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

☐ Trial Balance

☐ Final Accounts

You Answered ☒ Journal Entry

Correct Answer ☐ Ledger

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:

☐ Cash and Credit Purchase

Correct! ☒ 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
- ☒ Buyer

Correct Answer**You Answered**

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

Question 10

1 / 1 pts

The debit note is prepared by:

- ☐ Owner
- ☒ Buyer
- ☐ Market
- ☐ Seller

Correct!

That's 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

Correct!

That's 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 the payment at a future date.

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

Correct!

That's 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

Correct!

☒ Contra Entry

☐ Cash Book

☐ Bank Book

That's correct!

Question 15

1 / 1 pts

Discount deducted from the catalogue price

☐ Discount

☐ Cash Discount

☐ Bank Discount

Correct!

☒ Trade Discount

That's correct!

Question 16

1 / 1 pts

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

Correct!

☒ Petty Cash

☐ Pay tm

☐ G Pay

☐ Card payment

That's correct!

Question 17

1 / 1 pts

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

- ☐ Journal Book
- ☐ Journal Transaction
- ☐ Journal Entry
- ☒ Journal Proper

Correct!

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

You Answered

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

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

Correct!

That's 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

Correct!

That's correct!

Quiz Score: 17 out of 20

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