

MMUL-QURA HIGH SCHOOL
AROWONA BUS-STOP, AKANRAN ROAD, IBADAN

2020/2021 THIRD TERM EXAMINATION

CLASS: JSS2

SUBJECT: Business Studies.

TIME: 1hour : 30 mins

Section A: Objective

1. ____ is the cash account and bank account brought together into one book.
(A) Single column cash book
(B) two columns cash book
(C) three columns cash book
(D) profit and loss account
2. Two columns cash book can also be called ____ cash book.
(A) Single
(B) Double
(C) three
(D) none of the above
3. Two columns cash book contains ____ in the right hand side of the account.
(A) Credit
(B) Debit
(C) Cash
(D) Account
4. Two columns cash book contains ____ in the left hand side.
(A) Credit
(B) Debit
(C) Account
(D) Cash
5. Which of the following does not contains in the left hand side of double columns cash book?
(A) date
(B) cash
(C) bank
(D) discount
6. ____ is the principal book of account in which all transactions that take place in a business are recorded.
(A) Ledger
(B) Cash book
(C) Petty cash book
(D) Double entry
7. All the following are the items on the ledger except
(A) discount
(B) date
(C) particular
(D) folio
8. Which of the following is not an example of discount?
(A) trade discount
(B) cash discount
(C) seasonal discount
(D) monthly discount
9. The account that receives cash is
(A) debited
(B) credited
(C) discounted
(D) discount allowed
10. The account that pays cash is
(A) discounted
(B) credited

- (C) debited
(D) none of the above
11. ____ is a principle in which public official act understandably.
(A) Transparency
(B) Accountability
(C) Probity
(D) Ethics
12. What is the full meaning of T.A.P?
(A) Transparency Accountability Probability
(B) Transportation Accountability Probity
(C) Transparency Accountability Probity
(D) Transparency Accumulation probity
13. Transparency promotes
(A) accountability
(B) fairness
(C) TAP
(D) all of the above
14. ____ can be defined as an ethics infrastructure of mutual reinforcing legislature standard that ensure that public servants will put the interest of the public above their own.
(A) P.A.T
(B) T.A.P
(C) A.P.T
(D) all of the above
15. Which of the following is not a need TAP?
(A) it fight corruption
(B) it inculcate public servants values
(C) it enables public to have access to information concerning public sector
(D) it encourages laziness
16. All of the following are the attributes of TAP except
(A) existence of legal framework
(B) adopt audit standard
(C) the principle are not compromised when it involved in our sourcing activities
(D) does not involves in sound management practices
17. ____ is a measure which is put in place in order to carry out activities both in the public and private sectors in the right way.
(A) Process
(B) Due
(C) Due Process
(D) Partiality
18. The following are the operation of due process except
(A) truthfulness
(B) openness
(C) fairness
(D) TAP
19. All the following are the problems of lack of TAP except
(A) not accountable to the legislative
(B) not allowing audience to take place
(C) will not lead to corruption
(D) can destroy political stability
20. Which of the following is not a solution to the problem created by the lack of TAP?
(A) legislature oversight and independence of judiciary
(B) reforms of electoral and political party system

- (C) involvement of civil society
discouraging private action
(D) discouragement private action
21. The value of discount earned from a creditor or a trader is
(A) discount allowed
(B) discount received
(C) income
(D) all of the above
22. A reduction of the amount to be paid by a trader for prompt payment is
(A) discount allowed
(B) discount received
(C) credit discount
(D) cash discount
23. _____ is an amount entered on the debit side of the cash book and the exact amount is entered on the credit side of the same account.
(A) Contra
(B) entries
(C) contra entries
(D) payment
24. _____ is one in which all petty or small payment are made.
(A) Petty
(B) petty cash book
(C) cash book
(D) imprest
25. All the following are the items in a petty cash book except
(A) amount received
(B) date
(C) particular
(D) income
26. Which of the following is not an importance of a petty cash book?
(A) maintains record of all petty payment systematically
(B) supplies information regarding petty payment made in different heads more easily and quickly
(C) makes possible for making Comparison of the petty expenses between two periods
(D) does not control petty expenses
27. _____ is a form of financial accounting system.
(A) Imprest system
(B) petty cash system
(C) profit system
(D) profit system
28. Which of the following is an importance of petty cash book?
(A) checking is made easy
(B) ensure expenditure are real
(C) reduces the burden of head cashier as he is not required to handle petty transaction
(D) none of the above
29. _____ is a ledger account as well as a book of original entry.
(A) cash book
(B) imprest book
(C) petty cash book
(D) Journal
30. All the following are types of cash book except
(A) four columns cash book
(B) three columns cash book
(C) double columns cash book
(D) single column cash book
31. The columns cash book contains the following except
(A) cash columns

- (B) Bank columns
 - (C) Discount columns
 - (D) Profit and loss
32. The following can be found on the debit side of the three columns cash book except
- (A) cash
 - (B) bank
 - (C) discount allowed
 - (D) discount received
33. Contra entry is used in ____ column of cash book.
- (A) Single
 - (B) Double
 - (C) Three
 - (D) Four
34. Contra entry is represented by
- (A) cm
 - (B) cont
 - (C) contr
 - (D) c
35. The shortened word for credit is
- (A) cr
 - (B) cred
 - (C) ct
 - (D) crech
36. The shortened word for debit is
- (A) Dt
 - (B) Dr
 - (C) Db
 - (D) Drr
37. Discount received is shown on the ____ column of the cash book.
- debit
- (A) credit
 - (B) middle
 - (C) debit
 - (D) all of the above
38. Discount allowed is shown on the ____ column of the cash book.
- (A) debit
 - (B) credit
 - (C) middle
 - (D) all of the above
39. ____ can be defined as a cash book that shows cash, bank, discount allowed columns on the debit side of the cash book.
- (A) Single column cash book
 - (B) Double columns cash book
 - (C) Three columns cash book
 - (D) Four columns cash book
40. Which of the following is not on the credit side of the three column cash book.
- (A) discount received
 - (B) cash
 - (C) bank
 - (D) discount allowed

Section B : Theory

Instruction : Answer all questions in this section.

1a. Define cash Book.

b. State two importance of Cash Book.

c. Mention three types of Cash Book.

2a. Define Petty Cash Book.

b. State two importance of Petty Cash Book.

c. Draw the format of Three Columns Cash Book.

3. Write up a double columns cash book from the following details, balance off at the end of the month.

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Jan. 1, started business with cash.	5,000
. 2, paid rent in cash.	1,400
. 3, We took out and paid into the bank.	2,000
. 5, Bought office fixtures paying by cheque.	1,270
. 6, Cash sales paid directly into the bank.	6,960
. 24, Cash sales.	6,600
. 30, Paid motor expenses by cheque.	1,790
. 31, L. Kins paid by cheque.	3,268

4. Mr. Summit, the petty cashier of MIS Travel Nigeria received #2,000 on April 1,2020 from the head cashier.

Prepare party cash book on imprest system from the petty payment during the month of April 2020 for the following items.

April 2, Auto fare	200
„ 3, courier services	50
„ 4, Postage stamps	95
„ 5, pencil packs	65
,,, 8, taxi fare.	295
„ 9, Refreshments.	310
„ 11, Auto fare.	60