1. What is the main purpose of Zakat in Islamic finance?

* A. Wealth redistribution
* B. Increasing state revenue
* C. Regulating businesses
* D. Promoting investment

Answer: A

2. Who is responsible for Zakat collection in Saudi Arabia?

* A. Ministry of Commerce
* B. General Authority of Zakat & Tax
* C. Central Bank
* D. Local Municipality

Answer: B

3. The typical Zakat rate applied to Zakatable assets is:

* A. 1%
* B. 2.5%
* C. 5%
* D. 7.5%

Answer: B

4. Which of the following is included in the Zakat base?

* A. Personal savings
* B. Inventory for sale
* C. Property investments
* D. Fixed assets

Answer: B

5. In the context of Zakat, 'Al-Hawl' refers to:

* A. A fiscal quarter
* B. A full lunar year
* C. A week
* D. A month

Answer: B

6. What method is used for calculating Zakat if commercial books are maintained?

* A. Direct assessment
* B. Addition and deduction method
* C. Estimation
* D. None

Answer: B

7. Which of the following is deducted from the Zakat base?

* A. Inventory
* B. Fixed assets
* C. Accounts payable
* D. Loans

Answer: B

8. Zakat must be paid within how many months after the end of a financial year?

* A. 1 month
* B. 2 months
* C. 3 months
* D. 6 months

Answer: C

9. Which of these sectors has specific guidelines for Zakat calculation?

* A. Healthcare
* B. Manufacturing
* C. Lodging and food services
* D. Education

Answer: C

10. What is the purpose of the Zakat declaration form?

* A. To register with the authority
* B. To calculate personal tax
* C. To declare Zakatable assets and liabilities
* D. None

Answer: C

11. Which authority is tasked with monitoring Zakat compliance?

* A. Municipal authorities
* B. Zakat, Tax, and Customs Authority
* C. Public Accountant
* D. Central Bank

Answer: B

12. The term 'Al-Hawl' signifies:

* A. A business quarter
* B. A lunar year
* C. A calendar year
* D. A decade

Answer: B

13. How does Zakat apply to foreign investments?

* A. Always included
* B. Only if Zakat is unpaid in the country of origin
* C. Only on profits
* D. Not applicable

Answer: B

14. For lodging services, the Zakat rate of 2.5% applies to:

* A. Fixed assets
* B. Liquid assets
* C. All revenue
* D. Salaries

Answer: B

15. Which item is not deducted from the Zakat base?

* A. Long-term investments
* B. Inventory
* C. Cash held for operations
* D. Accounts receivable

Answer: A

16. If Zakat base is less than adjusted profit, the calculation is based on:

* A. Zakat base
* B. Adjusted profit
* C. Revenue
* D. Assets only

Answer: B

17. Which authority is tasked with monitoring Zakat compliance?

* A. Municipal authorities
* B. Zakat, Tax, and Customs Authority
* C. Public Accountant
* D. Central Bank

Answer: B

18. The term 'Al-Hawl' signifies:

* A. A business quarter
* B. A lunar year
* C. A calendar year
* D. A decade

Answer: B

19. How does Zakat apply to foreign investments?

* A. Always included
* B. Only if Zakat is unpaid in the country of origin
* C. Only on profits
* D. Not applicable

Answer: B

20. For lodging services, the Zakat rate of 2.5% applies to:

* A. Fixed assets
* B. Liquid assets
* C. All revenue
* D. Salaries

Answer: B

21. Which item is not deducted from the Zakat base?

* A. Long-term investments
* B. Inventory
* C. Cash held for operations
* D. Accounts receivable

Answer: A

22. If Zakat base is less than adjusted profit, the calculation is based on:

* A. Zakat base
* B. Adjusted profit
* C. Revenue
* D. Assets only

Answer: B

23. Which authority is tasked with monitoring Zakat compliance?

* A. Municipal authorities
* B. Zakat, Tax, and Customs Authority
* C. Public Accountant
* D. Central Bank

Answer: B

24. The term 'Al-Hawl' signifies:

* A. A business quarter
* B. A lunar year
* C. A calendar year
* D. A decade

Answer: B

25. How does Zakat apply to foreign investments?

* A. Always included
* B. Only if Zakat is unpaid in the country of origin
* C. Only on profits
* D. Not applicable

Answer: B

26. For lodging services, the Zakat rate of 2.5% applies to:

* A. Fixed assets
* B. Liquid assets
* C. All revenue
* D. Salaries

Answer: B

27. Which item is not deducted from the Zakat base?

* A. Long-term investments
* B. Inventory
* C. Cash held for operations
* D. Accounts receivable

Answer: A

28. If Zakat base is less than adjusted profit, the calculation is based on:

* A. Zakat base
* B. Adjusted profit
* C. Revenue
* D. Assets only

Answer: B

29. Which authority is tasked with monitoring Zakat compliance?

* A. Municipal authorities
* B. Zakat, Tax, and Customs Authority
* C. Public Accountant
* D. Central Bank

Answer: B

30. The term 'Al-Hawl' signifies:

* A. A business quarter
* B. A lunar year
* C. A calendar year
* D. A decade

Answer: B

31. How does Zakat apply to foreign investments?

* A. Always included
* B. Only if Zakat is unpaid in the country of origin
* C. Only on profits
* D. Not applicable

Answer: B

32. For lodging services, the Zakat rate of 2.5% applies to:

* A. Fixed assets
* B. Liquid assets
* C. All revenue
* D. Salaries

Answer: B

33. Which item is not deducted from the Zakat base?

* A. Long-term investments
* B. Inventory
* C. Cash held for operations
* D. Accounts receivable

Answer: A

34. If Zakat base is less than adjusted profit, the calculation is based on:

* A. Zakat base
* B. Adjusted profit
* C. Revenue
* D. Assets only

Answer: B

35. Which of these is NOT included in the Zakat base calculation?

* A. Cash on hand
* B. Fixed assets used in the business
* C. Accounts payable
* D. Trade receivables

Answer: B

36. Zakat for the lodging and food services sector is collected by:

* A. Ministry of Commerce
* B. Zakat, Tax, and Customs Authority
* C. Ministry of Finance
* D. Central Bank

Answer: B

37. What is the purpose of the General Authority of Zakat & Tax?

* A. To regulate foreign investments
* B. To oversee Zakat and tax compliance
* C. To manage local currency
* D. None of the above

Answer: B

38. The Zakat year consists of how many lunar months?

* A. 12 months
* B. 11 months
* C. 10 months
* D. 13 months

Answer: A

39. What is required to deduct salaries paid to partners for Zakat purposes?

* A. Cash payment
* B. Registration with social insurance
* C. Company approval
* D. Partner's request

Answer: B

40. The main principle behind Zakat is to:

* A. Increase state revenue
* B. Support social welfare
* C. Regulate the market
* D. Enhance business growth

Answer: B