1. What is Zakat in Islam?

a) The first pillar

b) The third pillar

c) The fifth pillar

d) Not a pillar

Answer: b) The third pillar

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

a) Ministry of Finance

b) Zakat, Tax and Customs Authority (ZATCA)

c) Central Bank

d) None of the above

Answer: b) Zakat, Tax and Customs Authority (ZATCA)

3. What is the minimum amount of Zakat required in case of no activity?

a) SAR 100

b) SAR 250

c) SAR 500

d) SAR 1,000

Answer: c) SAR 500

4. The Zakat is calculated at a rate of:

a) 2%

b) 2.5%

c) 3%

d) 3.5%

Answer: b) 2.5%

5. According to Islamic principles, Zakat helps in:

a) Generating revenue

b) Fighting poverty

c) Collecting tax

d) None of the above

Answer: b) Fighting poverty

6. What does ZATCA stand for?

a) Zakat and Tax Collection Authority

b) Zakat, Tax and Customs Authority

c) Zakat and Treasury Collection Authority

d) None of the above

Answer: b) Zakat, Tax and Customs Authority

7. What is the purpose of Zakat?

a) Personal wealth accumulation

b) To support government expenses

c) To aid the needy

d) For business expansion

Answer: c) To aid the needy

8. Who supervises Zakat collection in Saudi Arabia?

a) The King

b) The Ministry of Finance

c) ZATCA

d) None of the above

Answer: c) ZATCA

9. The collection of Zakat is a responsibility of:

a) The individual

b) The community

c) The state

d) Private firms

Answer: c) The state

10. The minimum zakat for Estimated Zakat Taxpayers is:

a) SAR 100

b) SAR 250

c) SAR 500

d) SAR 750

Answer: c) SAR 500

11. What document should taxpayers in Saudi Arabia refer to for Zakat calculations?

a) Zakat Declaration

b) VAT Declaration

c) Executive Regulations for Levying Zakat

d) None of the above

Answer: c) Executive Regulations for Levying Zakat

12. Who is responsible for disbursing the collected Zakat?

a) The taxpayer

b) Social Security Administration

c) Saudi Central Bank

d) Ministry of Finance

Answer: b) Social Security Administration

13. Which method is used for calculating Zakat based on company finances?

a) Direct method

b) Indirect method

c) Estimated calculation method

d) All of the above

Answer: d) All of the above

14. What is the primary source for determining Zakat on assets?

a) Revenue

b) Total sales

c) Commercial books

d) VAT Declaration

Answer: c) Commercial books

15. Which year marked the establishment of ZATCA?

a) 2020

b) 2019

c) 2021

d) 2018

Answer: c) 2021

16. Who can submit an objection to ZATCA’s assessment?

a) The taxpayer

b) ZATCA only

c) Third-party organizations

d) None of the above

Answer: a) The taxpayer

17. What is the first step in calculating Zakat?

a) Registration of taxpayer

b) Collection of payment

c) Issuance of certificate

d) None of the above

Answer: a) Registration of taxpayer

18. Which of the following reflects a Zakat Base?

a) Assets

b) Liabilities

c) Income

d) Revenue

Answer: a) Assets

19. What is the maximum objection period for ZATCA’s decisions?

a) 30 days

b) 60 days

c) 90 days

d) 120 days

Answer: b) 60 days

20. What happens if a taxpayer does not submit the Zakat Declaration?

a) They are exempted

b) An estimated assessment is made

c) No assessment

d) They are fined

Answer: b) An estimated assessment is made

21. What is the required percentage for Zakat on Zakat Base (ZB)?

a) 1%

b) 2%

c) 2.5%

d) 3%

Answer: c) 2.5%

22. Which platform is used for government financial services in Saudi Arabia?

a) Etimad

b) VAT Portal

c) Zakat Collection Portal

d) None of the above

Answer: a) Etimad

23. If ZATCA finds discrepancies in Zakat calculation, it can:

a) Recalculate Zakat

b) Ignore discrepancies

c) Exempt the taxpayer

d) None of the above

Answer: a) Recalculate Zakat

24. What does ZATCA use to determine ZB if financial records are unavailable?

a) Company's capital only

b) Estimated sales data

c) Direct taxation

d) Random selection

Answer: b) Estimated sales data

25. What authority resolves tax disputes in Saudi Arabia?

a) Committee for Tax Disputes

b) Supreme Court

c) Social Security Committee

d) ZATCA

Answer: a) Committee for Tax Disputes

26. For companies, Zakat is primarily calculated on:

a) Profits only

b) Sales and assets

c) Liabilities

d) External funds

Answer: b) Sales and assets

27. Who can appeal against ZATCA’s final decision?

a) ZATCA only

b) The taxpayer

c) Any citizen

d) None of the above

Answer: b) The taxpayer

28. What financial year is considered for Zakat calculation?

a) Gregorian year

b) Lunar year

c) Solar year

d) None of the above

Answer: b) Lunar year

29. If a taxpayer has no recorded sales, Zakat is calculated based on:

a) Employee data

b) Import data

c) Export data

d) Any of the above

Answer: d) Any of the above

30. Zakat due must be paid within how many days from assessment?

a) 30

b) 45

c) 60

d) 90

Answer: c) 60

31. Which document consolidates FAQs on Zakat?

a) Executive Regulations

b) Zakat Manual

c) VAT Declaration

d) Financial Reports

Answer: b) Zakat Manual

32. What is the consequence for not submitting Zakat declarations over multiple years?

a) Exemption from Zakat

b) Minimal penalty

c) Follow Estimated Zakat Taxpayers Rules

d) None

Answer: c) Follow Estimated Zakat Taxpayers Rules

33. What is the Zakat rate for commercial records?

a) 1%

b) 1.5%

c) 2%

d) 2.5%

Answer: d) 2.5%

34. The estimated Zakat Base formula includes:

a) Employee number

b) Sales revenue

c) Imports

d) All of the above

Answer: d) All of the above

35. Who sets the rules for calculating estimated Zakat?

a) Ministry of Finance

b) Saudi Central Bank

c) ZATCA

d) None

Answer: c) ZATCA

36. The Lunar year used for Zakat calculation has how many days?

a) 354

b) 365

c) 366

d) 355

Answer: a) 354

37. In what case can the Zakat be set at the minimum SAR 500?

a) No sales

b) High imports

c) Zero profit

d) Low capital

Answer: a) No sales

38. What is one of ZATCA’s roles?

a) Collect VAT only

b) Manage customs only

c) Collect Zakat and customs

d) None

Answer: c) Collect Zakat and customs

39. What is the minimum required Zakat if the taxpayer has no activity?

a) SAR 100

b) SAR 250

c) SAR 500

d) SAR 750

Answer: c) SAR 500

40. Who has the right to reject the Settlement Committee’s decision?

a) The taxpayer only

b) ZATCA only

c) Both taxpayer and ZATCA

d) None

Answer: c) Both taxpayer and ZATCA