

## Financial Accounting MCQ With Answers

1. Financial accounting statements are subject to \_\_\_\_\_

- A. Cost audit
- B. Forensic audit
- C. Statutory audit
- D. Non statutory audit

Answer: Statutory audit

2. The annual reports are to be prepared and published for circulation among the external end users such as \_\_\_\_\_

- A. Company, competitors, contributors and colleagues
- B. Customers, creators, collaborators and contractors
- C. Government, competitors, owners and top management
- D. shareholders, investors, bankers, debenture holders and creditors

Answer: shareholders, investors, bankers, debenture holders and creditors

3. \_\_\_\_\_ is a structured representation of the financial performance and financial position of a business and changes over a period of time.

- A. Profit and loss account
- B. Financial statement
- C. Balance sheet
- D. Internal audit

Answer: Financial statement

4. \_\_\_\_\_ are the components of financial statements.

- A. profit and loss account and balance sheet
- B. cash flow and fund flow statement
- C. notes and schedules
- D. All of the above

Answer: All of the above

5. \_\_\_\_\_ explain the financial position of the reporting entity at the end of the accounting period.

- A. Balance sheet
- B. Income statement
- C. ledger
- D. Notes & schedules

Answer: Balance sheet

6. \_\_\_\_\_ helps to find out the profit made or loss sustained in a particular accounting period through transactions and events.

# Financial Accounting Multiple Choice Question With Answer

**O. Ray Whittington, Patrick R.  
Delaney, Ray Whittington**

## **Financial Accounting Multiple Choice Question With Answer:**

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web oct 2 2020 erste reise im mai 1768 wurde cook in den rang eines leutnants befördert und erhielt das kommando über die bark endeavour er erhielt den auftrag 1769 nach tahiti zu segeln um den venustransit zu beobachten und außerdem festzustellen ob in den südlichen breiten des pazifischen ozeans ein kontinent existierte

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