



# St. Lawrence High School



A Jesuit Christian Minority Institution

## Worksheet 22

Sub: ACCOUNTANCY

Class 11

F.M. 15

Chapter: Unit 3: Recording of Transactions

Date: 17/08/2020

Topic: Double Entry System

### Choose the correct alternatives

**1 x 15 = 15**

1. Under Double Entry System transactions are recorded in books of account  
(a) in debit; (b) in credit; (c) both debit & credit; (d) none of these
2. A complete record of all the transactions is possible under  
(a) single entry system; (b) double entry system; (c) both (a) & (b); (d) none of these
3. Under Double Entry System  
(a) location of errors are possible; (b) rectification of errors are possible;  
(c) both location & rectification are possible; (d) none of these
4. Double Entry System of recording is applicable for  
(a) business organization; (b) educational institution; (c) club; (d) any form of organization
5. Under Double Entry System of recording we can ascertain  
(a) amount due to supplier; (b) amount due from customers; (c) both (a) & (b); (d) none of these
6. We can ascertain cash balance available under Double Entry System  
(a) at the end of each month; (b) at the end of each year; (c) at any point of time; (d) none of these
7. Taking managerial decision is easier under  
(a) single entry system; (b) double entry system; (c) both (a) & (b); (d) none of these
8. Business transactions \_\_\_\_\_ mixed up with personal transactions under Double Entry System  
(a) can be; (b) cannot be; (c) always; (d) all of these
9. Which one is the basic unit of measurement under Double Entry System?  
(a) money; (b) fixed assets; (c) current assets; (d) all of these
10. Double Entry System records  
(a) transactions; (b) events; (c) both events & transactions; (d) important events & transactions
11. Which type of errors is remain undetected under Double Entry System?  
(a) errors of principle; (b) errors of omission; (c) compensating errors; (d) all of these
12. Personal judgement of the accountant is required under  
(a) single entry system; (b) double entry system; (c) both (a) & (b); (d) none of these
13. Double Entry System is not suitable for  
(a) large business unit; (b) medium type business; (c) small business; (d) all type of businesses
14. Under Double Entry System transactions are recorded related to  
(a) historical data; (b) future data; (c) both (a) & (b); (d) none of these

15. Under which system of recording of transactions, arithmetical accuracy can be ensured?  
(a) single entry system; (b) double entry system; (c) both (a) & (b); (d) none of these

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