



# St. Lawrence High School



A Jesuit Christian Minority Institution

Answer Key 23

Sub: ACCOUNTANCY

Class 11

F.M. 15

Chapter: Unit 3: Recording of Transactions

Date: 22/08/2020

Topic: Account and Classification of Accounts

**Choose the correct alternatives**

**1 x 15 = 15**

1. An account is a \_\_\_\_\_ record, in the ledger of all transactions relating to change in a particular item.  
(a) informal; **(b) formal**; (c) both (a) & (b); (d) none of these
2. Personal Account may be defined as an account by which we can signify  
(a) any person; (b) artificial person; **(c) both (a) & (b)**; (d) none of these
3. Real Account may be defined as an account by which we can signify  
(a) any person; (b) any expense; **(c) acquiring of assets**; (d) payment of liabilities
4. Nominal Account may be defined as an account by which we can signify  
(a) any person; **(b) expenses & incomes**; (c) assets; (d) liabilities
5. Receivers are debit and givers are credit is the golden rules of  
**(a) personal account**; (b) real account; (c) nominal account; (d) all of these
6. What comes in debit and what goes out credit is the golden rules of  
(a) personal account; **(b) real account**; (c) nominal account; (d) all of these
7. Expenses and losses are debit and incomes and gains are credit is the golden rules of  
(a) personal account; (b) real account; **(c) nominal account**; (d) all of these
8. Building is the example of which account?  
(a) personal account; **(b) real account**; (c) nominal account; (d) all of these
9. Debtor is the example of which account?  
**(a) personal account**; (b) real account; (c) nominal account; (d) all of these
10. Purchases is the example of which account?  
(a) real account; **(b) nominal account**; (c) personal account; (d) none of these
11. Sales is the example of which account?  
(a) real account; **(b) nominal account**; (c) personal account; (d) none of these
12. Sales Return is the example of which account?  
(a) real account; **(b) nominal account**; (c) personal account; (d) none of these
13. Wages is the example of which account?  
(a) personal account; (b) real account; **(c) nominal account**; (d) all of these
14. Plant is the example of which account?  
(a) personal account; **(b) real account**; (c) nominal account; (d) all of these

15. Hindustan Unilever Ltd. is the example of which account?

**(a) personal account;** (b) real account; (c) nominal account; (d) all of these

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