

**BASIC ACCOUNTING GUIDE QUESTIONS AND ANSWERS
(PROBLEMS)**

MULTIPLE CHOICE

1. If at the end of the accounting period the liabilities total ₱18,000, and equity totals ₱32,000, then what must be the total of the assets?
 - a. ₱14,000
 - b. ₱18,000
 - c. ₱32,000
 - d. **₱50,000**

2. Assets total ₱100,000 and liabilities total ₱20,000. What is the equity of the business?
 - a. ₱80
 - b. ₱800
 - c. ₱8,000
 - d. **₱80,000**

3. If during the accounting period the assets decreased by ₱10,000, and equity increased by ₱2,000, then how did liabilities change?
 - a. Increased by ₱12,000
 - b. Increased by ₱8,000
 - c. **Decreased by ₱12,000**
 - d. Decreased by ₱8,000

4. If during the accounting period the assets increased by ₱14,000, and equity increased by ₱4,000, then how did liabilities change?
 - a. **Increased by ₱10,000**
 - b. Increased by ₱4,000
 - c. Decreased by ₱4,000
 - d. Decreased by ₱10,000

5. At the end of the accounting period, the business had ₱4,500 of office supplies on hand. At the beginning of the period, the amount of supplies on hand was ₱3,000. If the business purchased ₱12,000 of office supplies during the year, what amount of office supplies were used during year?
 - a. ₱16,500
 - b. ₱14,250
 - c. **₱10,500**
 - d. ₱ 9,750

Basic Accounting Questions Answers

Jicheng Xie



Basic Accounting Questions Answers:

The book delves into Basic Accounting Questions Answers. Basic Accounting Questions Answers is an essential topic that needs to be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Basic Accounting Questions Answers, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Basic Accounting Questions Answers
 - Chapter 2: Essential Elements of Basic Accounting Questions Answers
 - Chapter 3: Basic Accounting Questions Answers in Everyday Life
 - Chapter 4: Basic Accounting Questions Answers in Specific Contexts
 - Chapter 5: Conclusion
2. In chapter 1, the author will provide an overview of Basic Accounting Questions Answers. The first chapter will explore what Basic Accounting Questions Answers is, why Basic Accounting Questions Answers is vital, and how to effectively learn about Basic Accounting Questions Answers.
3. In chapter 2, the author will delve into the foundational concepts of Basic Accounting Questions Answers. The second chapter will elucidate the essential principles that must be understood to grasp Basic Accounting Questions Answers in its entirety.
4. In chapter 3, the author will examine the practical applications of Basic Accounting Questions Answers in daily life. The third chapter will showcase real-world examples of how Basic Accounting Questions Answers can be effectively utilized in everyday scenarios.
5. In chapter 4, this book will scrutinize the relevance of Basic Accounting Questions Answers in specific contexts. This chapter will explore how Basic Accounting Questions Answers is applied in specialized fields, such as education, business, and technology.
6. In chapter 5, the author will draw a conclusion about Basic Accounting Questions Answers. This chapter will summarize the key points that have been discussed throughout the book.

This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of Basic Accounting Questions Answers.

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