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शक्तिउत्थानआश्रमलखीसरायबिहार

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Trial Balance and Rectification of Errors

State True or False:

1. Closing stock appears outside the trial balance.

Answer

Answer: True

2. A trial balance is not a conclusive proof of accounting accuracy.

Answer

Answer: True

3. Trial balance is a test of only Arithmetical accuracy.

Answer

Answer: True

4. Trial balance helps to check the principles of Double Entry System.

Answer

Answer: True

5. Trial balance is a part of ledger.

Answer

Answer: False

6. Suspense Account is a Permanent Account.

Answer

Answer: False

7. Single sided errors are generally rectified directly in the ledger accounts before closing the accounts.

Answer

Answer: True

8. Final accounts are not affected through rectification of errors.

Answer

Answer: False

9. Single sided errors are rectified through Suspense Account.

Answer

Answer: True