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## Chart of Accounts Quiz Questions

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1. What does the chart of accounts list?
2. Name the five main categories that the account numbers are grouped under.
3. Which category usually has the most ledger accounts?
4. Match the following:

A	Example	Expenses
B	Credit Card	Income
C	Drawings	Answers
D	Subscriptions	Equity
E	Accounts receivable	Liabilities
F	Sales	Assets

5. What equation does the chart of accounts tie-in with?
6. Can you split a category into management sub-groups?
7. Match the following:

A	Example	Owner's Capital
B	Asset	Bank Loan
C	Liability	Answers
D	Equity	Bank Interest
E	Income	Advertising
F	Expense	Motor Vehicle

8. Which category do you think an insurance loan would go under?
9. Under which category do you think a new, high cost computer would go?
10. Which category do you think business Travel & Accommodation costs would go under?

## Chart of Accounts Quiz **Answers**

1. General ledger account names and numbers.
2. Assets, liabilities, equity, income, expenses
3. Expenses
- 4.

A	Example	Expenses
B	Credit Card	Income
C	Drawings	Answer
D	Subscriptions	Equity
E	Accounts receivable	Liabilities
F	Sales	Assets

5. Accounting Equation.
6. True.
- 7.

A	Example	Owner's Capital
B	Asset	Advertising
C	Liability	Answer
D	Equity	Bank Loan
E	Income	Motor Vehicle
F	Expense	Bank Interest

8. Liabilities.
9. Assets
10. Expenses