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### Answers For College Accounting 13

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20) The account which refers to the tangible assets of a company that is of permanent nature is the (a) personal account (b) real account (c) nominal account (d) cash account ANS: B. 21) The document that is used to acknowledge the acceptance of the return of goods by the seller from the buyer is known as (a) credit note (b) debit note (c) invoice (d) voucher ANS: A

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### Questions and Answers No. 10, Wednesday 13 April 1994

B. Prices are .13 times higher than in the base year C. Prices are 30 percent higher than in the base year D. Nominal GDP must be inflated to determine the real GDP 32. Refer to the above table. Inflation occurs between years: A. 1 and 2 B. 2 and 4 C. 4 and 5 D. 5 and 6. 33. Refer to the above table. From year 1 to 2: A. There is inflation