

Practice Test for Intro. To Accounting 1

Disclaimer: The following is a practice test. It is only a representation of what the actual test COULD be like. It is NOT a guarantee that your actual test will have the same amount of questions, problems, nor breakdown between multiple choice questions and problems. I encourage you to attempt this practice test WITHOUT looking at the answers. Then check your answers. If one is having trouble with the practice test, it should be a clear signal that they do NOT yet fully understand the material. If one never achieves a satisfactory grade/result from taking the practice test, they should not expect to do any better on the actual test!

Multiple choice

- 1 The recording of financial transactions and events manually or electronically is called which of the following?
A) Bookkeeping
B) Budgeting
C) Auditing
D) Reporting
E) A and B

- 2 Which form of ownership burdens owners with the greatest risk of loss of their personal assets?
A) Limited partnership (LP)
B) Limited liability partnership (LLP)
C) Corporation
D) Sole proprietorship
E) None of the above

- 3 An accountant has the responsibility to coordinate the annual budget processes of the business corporation she works for. In which of the following areas of accounting is she most likely to be employed?
A) Managerial accounting.
B) Public accounting.
C) Financial accounting.
D) Not-for-Profit accounting.
E) Auditing.

- 4 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
E) None of the above

Sample Accounting Technician Questions

Lei Shi

A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the name 'Lei Shi'.

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Whispering the Strategies of Language: An Psychological Journey through **Sample Accounting Technician Questions**

In a digitally-driven world where monitors reign great and quick transmission drowns out the subtleties of language, the profound strategies and mental nuances hidden within phrases frequently go unheard. However, located within the pages of **Sample Accounting Technician Questions** a fascinating fictional value sporting with fresh emotions, lies an extraordinary journey waiting to be undertaken. Published by a talented wordsmith, this marvelous opus invites readers on an introspective trip, delicately unraveling the veiled truths and profound influence resonating within ab muscles cloth of each word. Within the emotional depths of the touching review, we can embark upon a sincere exploration of the book is core styles, dissect their fascinating writing fashion, and yield to the effective resonance it evokes serious within the recesses of readers hearts.

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