GT Accounting Basics Test Questions

- A journal entry is necessary to move expense from project A to project B. Which project should be debited?
 - a. Project B
 - b. Project A
 - c. Both
 - d. Neither
- A Departmental Sales Journal entry must be made to post Revenue to Project A and Expense to project B. What should be debited and credited?
 - a. Project A should be debited, Project B credited
 - b. Project A should be credited, Project B debited
 - c. Project A should be credited, Project B should decrease the budget
 - d. Project B should be debited, Project A should increase the budget
- 3. What is the formula for a balanced fund?
 - a. Liabilities+ (expense-revenue)-Fund Balance = Assets
 - b. Revenue Expense = Assets Liabilities
 - Liabilities + PY Fund Balance + (Revenue Expense) = Assets
 - d. Assets = Liabilities
- 4. What is the largest fund at Georgia Tech?
 - a. GTRI
 - b. DLPE
 - c. Agency
 - d. Resident Instruction
- 5. When would I need to establish and agency fund?
 - When I am acting as an agent for a group, but do not own resources.
 - b. When I am paying bills that are unrelated to sponsored projects.
 - c. When I plan on accumulating funds for use in future fiscal years.
 - d. When I deposit funds at the Bursar's Office for DSS.
- 6. Who establishes Agency Funds?
 - a. Procurement
 - b. Accounts Payable
 - Budget Office
 - d. Accounting Services
- 7. Who establishes state projects?
 - a. Procurement
 - b. Accounts Payable
 - c. Budget Office
 - d. Accounting Services

Sample Accounting Tests For Employment

Mark Steyvers

Sample Accounting Tests For Employment:

This book delves into Sample Accounting Tests For Employment. Sample Accounting Tests For Employment is a crucial topic that needs to be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Sample Accounting Tests For Employment, encompassing both the fundamentals and more intricate discussions.

- 1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Sample Accounting Tests For Employment
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 - Chapter 4: Sample Accounting Tests For Employment in Specific Contexts
 - ∘ Chapter 5: Conclusion
- 2. In chapter 1, this book will provide an overview of Sample Accounting Tests For Employment. The first chapter will explore what Sample Accounting Tests For Employment is, why Sample Accounting Tests For Employment is vital, and how to effectively learn about Sample Accounting Tests For Employment.
- 3. In chapter 2, this book will delve into the foundational concepts of Sample Accounting Tests For Employment. This chapter will elucidate the essential principles that must be understood to grasp Sample Accounting Tests For Employment in its entirety.
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- 6. In chapter 5, the author will draw a conclusion about Sample Accounting Tests For Employment. This chapter will summarize the key points that have been discussed throughout the book.
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