

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

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Sample Accounting Technician Questions:

Unveiling the Power of Verbal Art: An Psychological Sojourn through **Sample Accounting Technician Questions**

In some sort of inundated with screens and the cacophony of instant communication, the profound power and psychological resonance of verbal beauty usually fade in to obscurity, eclipsed by the constant assault of sound and distractions. Yet, set within the lyrical pages of **Sample Accounting Technician Questions**, a interesting work of fictional elegance that impulses with organic emotions, lies an unforgettable journey waiting to be embarked upon. Written by way of a virtuoso wordsmith, that interesting opus manuals visitors on a psychological odyssey, gently revealing the latent potential and profound impact stuck within the elaborate web of language. Within the heart-wrenching expanse of this evocative analysis, we will embark upon an introspective exploration of the book is central themes, dissect its interesting publishing type, and immerse ourselves in the indelible impact it leaves upon the depths of readers souls.

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