

Chapter 8: Accounting Methods and Forecasting Results

Multiple-Choice Questions

Question 1

Mr. Jones has a 10-year-old piece of land that was sold years ago. He is now, after the following is correct?

- A. It has a small amount of gain from the highest and best use.
- B. It has a small amount of gain from the highest and best use.
- C. It has a small amount of gain from the highest and best use.
- D. It has a small amount of gain from the highest and best use.

Question 2

The purpose of spreading over time is to provide a more accurate picture of the company's performance. The purpose is to:

- A. reduce the amount of gain from the highest and best use.
- B. reduce the amount of gain from the highest and best use.
- C. reduce the amount of gain from the highest and best use.
- D. reduce the amount of gain from the highest and best use.

Question 3

When a company has a long-term contract, the purpose is to:

- A. reduce the amount of gain from the highest and best use.
- B. reduce the amount of gain from the highest and best use.
- C. reduce the amount of gain from the highest and best use.
- D. reduce the amount of gain from the highest and best use.

Question 4

When a company has a long-term contract, the purpose is to:

- A. reduce the amount of gain from the highest and best use.
- B. reduce the amount of gain from the highest and best use.
- C. reduce the amount of gain from the highest and best use.
- D. reduce the amount of gain from the highest and best use.

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