BASIC ACCOUNTING OUIZ BEE September 14, 2017

EASYROUND

- 1. If a transaction causes total liabilities to decrease but does not affect the owner's equity, what change, if any, will occur in total assets?
 - a. assets will be increased
 - b. assets will be decreased
 - c. no change in total assets
 - d. none ANSWER: B

- 2. A company has assets of P45,000, no liabilities, and stockholders' equity of P45,000. It buys store fixtures worth P5,000 on credit. What effect would this transaction have?
 - a. both assets and stockholders' equity increase by P5,000
 - b. both assets and stockholders' equity decrease by P5,000
 - assets remain the same and stockholders' equity increases by P5,000
 - d. both assets and liabilities increase by P5,000

ANSWER: D

- 3. In accounting parlance, the sequence of the arrangements of the accounts in a ledger that is, assets first, followed by liabilities, owner's equity accounts, revenues and expenses - is called:
 - a. financial statement order
 - b. account balance
 - c. double entry method
 - d. accounting cycle

ANSWER: A

- The recording phase of accounting covers the following steps, except:
 - a. business documents are received and prepared.
 - b. transactions are tournalized.
 - transactions are posted to the ledger.
 - d. financial statements are prepared.

ANSWER: D

- An accrued expense is an expense:
 - a. incurred but not paid
 - b. incurred and paid
 - c. paid but not incurred
 - d. not reasonably estimable

ANSWER: A

- Balance sheet accounts that are not eliminated in the closing entries are called:
 - a. nominal
 - b. private
 - c. positive
 - d. real

ANSWER: D

- Entries prepared, as a step in the accounting process, to bring the books and accounts up-to-date, is known as:
 - a. opening entries
 - b. adjusting entries
 - c. dosing entries.
 - d. reversing entries

ANSWER: B

Proveit Accounting Test Answers

United States. Congress. House.
Committee on Education and Labor.
Subcommittee on Elementary,
Secondary, and Vocational Education

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Accounting Workbook For Dummies John A. Tracy, 2011-08-08 Balance the books learn important accounting concepts and master the basics Accounting Workbook For Dummies is for business bookkeepers and accountants who need a refresher on the subject as well as students taking their first accounting class It's a comprehensive study guide that can help you improve your accounting skills and lay the foundation for further advancement Whether you re trying to get certified and become an accountant or own a small business and need a little help balancing your books this hands on guide provides the learning and helpful practice you need The third edition of Accounting For Dummies contains guidance on incorporating principles to adhere to the Sarbanes Oxley Act reading financial reports generating income statements and balance sheets and establishing budgets Accounting Workbook For Dummies provides you with real world exercises to see these principals in action although you don't need to have read Accounting For Dummies Accounting Workbook For Dummies focuses on business accounting explains how business transactions are recorded in the accounts of a business and the financial statements that are prepared for a business to report its profit and loss financial condition and cash flows It also shows you how business managers use accounting information for decision making The book's four parts cover topics like recordkeeping basics financial statements accounting for business managers and investment accounting You ll learn to Record transactions track costs and manage accounts Open and close bookkeeping cycles Analyze business performance and profit Choose the right accounting method Master investment accounting fundamentals Understand manufacturing cost accounting With your own copy of Accounting Workbook For Dummies you can learn how to do all of that find out what you need to know about financial statements get tips for management accounting and more Professional Services Marketing Mike Schultz, John E. Doerr, Lee Frederiksen, 2013-06-04 A proven approach to revenue generating marketing and client development Professional Services Marketing is a fully field tested and research based approach to marketing and client development for professional services firms The book now in its Second Edition covers five key areas that are critical for firms that want to grow and become more profitable creating a marketing and growth strategy establishing a brand and reputation implementing a marketing communications program executing lead generation strategies and developing business by winning new clients You will also read real world case studies that illustrate major points as well as quotes and stories from well respected professionals in the industry The Second Edition features new research and updates throughout including new chapters on social media and online marketing as well as new case studies and interviews Authors Mike Schultz and John E Doerr are the coauthors of the Wall Street Journal and Inc Magazine bestseller Rainmaking Conversations and Professional Services Marketing Lee W Frederiksen is coauthor of Online Marketing for Professional Services Will be widely promoted via multiple online routes and direct mail marketing Firms of any size can use this proven approach to marketing and client development to attract new clients and grow their professional service businesses **Congressional**

Record United States. Congress,1971 The Congressional Record is the official record of the proceedings and debates of the United States Congress It is published daily when Congress is in session The Congressional Record began publication in 1873 Debates for sessions prior to 1873 are recorded in The Debates and Proceedings in the Congress of the United States 1789 1824 the Register of Debates in Congress 1824 1837 and the Congressional Globe 1833 1873 Printers' Ink, 1914 Bulletin of the Atomic Scientists, 1959-09 The Bulletin of the Atomic Scientists is the premier public resource on scientific and technological developments that impact global security Founded by Manhattan Project Scientists the Bulletin's iconic Doomsday Clock stimulates solutions for a safer world Truth in Testing Act of 1979, the Educational Testing Act of 1979 United States. Congress. House. Committee on Education and Labor. Subcommittee on Elementary, Secondary, and Vocational Education, 1980 The Southeastern Reporter ,1890 Science and Invention ,1923 Digest of the Reports of the Supreme Court of California, Volumes One Hundred and Experimenter ,1922 Twelve to One Hundred and Twenty-five, Inclusive [1896-1899] James Henry Deering, 1900 Weekly World News ,1994-03-22 Rooted in the creative success of over 30 years of supermarket tabloid publishing the Weekly World News has been the world's only reliable news source since 1979 The online hub www weeklyworldnews com is a leading entertainment Blackwood's Edinburgh Magazine ,1838 Writing Secure Code Michael Howard, David LeBlanc, 2003 news site Howard and LeBlanc both are security experts with Microsoft discuss the need for security and outline its general principles before outlining secure coding techniques Testing installation documentation and error messages are also covered Appendices discuss dangerous APIs dismiss pathetic excuses and provide security checklists The book explains how systems can be attacked uses anecdotes to illustrate common mistakes and offers advice on making systems secure Annotation copyrighted by Book News Inc Portland OR Fool Me Once Mary Burton King, 2010-12-10 This nail biting murder mystery revolves around a married couple Rebecca and Marcus who after twenty years of marriage realize that they despise each other Marcus is a prominent criminal defense attorney with a law firm in Atlanta Georgia who has accumulated millions but refuses to share his wealth with his wife Rebecca Since the couple's two children are preparing to leave the nest for college both Rebecca and Marcus decide it is time to make a radical change in their lives Rebecca forced by Marcus to be a stay at home mom has been mentally and verbally abused by Marcus for the last sixteen years and can t stand her life as it is any longer She desires nothing more than to be free from the clutches of her abusive controlling dominating adulterous tightwad husband and sees her opportunity for freedom after Marcus s two failed attempts to kill her Marcus s greed ultimately leads to his horrific demise Rebecca serves him the dish he never expected revenge served cold **Authentic Leadership** Bill George, 2003-08-01 In the wake of continuing corporate scandals there have been few if any CEOs that have stepped forward as models of doing things right except the former chairman and CEO of Medtronic Bill George George has become the unofficial spokesperson for responsible leadership in business the media and academia In Authentic Leadership Bill George

makes the case that we do need new leaders not just new laws to bring us out of the current corporate crisis He persuasively demonstrates that authentic leaders of mission driven companies will create far greater shareholder value than financially oriented companies During George's twelve year leadership at Medtronic the company's market capitalization soared from 1 1 billion to 460 billion averaging 35% per year George candidly recounts many of the toughest challenges he encountered from ethical dilemmas and battles with the FDA to his own development as a leader He shows how to develop the five essential dimensions of authentic leaders purpose values heart relationships and self discipline Authentic Leadership offers inspiring lessons to all who want to lead with heart and with compassion for those they serve Bill George helps readers answer vital questions such as What should I do when my personal values conflict with company business values How do I make trade offs between the needs of my customers my employees and my company s shareholders Do I really want to devote my talents to business Authentic Leadership provides a tested guide for character based leaders and all those who have a stake in the integrity and success of our corporations **Driven to Lead** Paul R. Lawrence, 2010-08-09 This book is truly amazing actually a masterpiece It tells the story of the human condition From Foreword by WARREN BENNIS IN THIS FOLLOW UP BOOK to the best selling Driven Harvard professor Paul Lawrence applies his four drive theory of human behavior to the realm of leadership explaining how leadership like all human behavior can be understood as a function of the balance or lack of balance of four basic human drives the drive to acquire to defend to comprehend and to bond We achieve an optimal state of leadership when all four drives are cultivated and balanced In this next step resource Lawrence uses historical examples and current leadership crises to explain how the balance of the four drives results in one of three types of leadership Good leadership The best leaders followers and stakeholders fulfill the four drives in a balanced manner Misguided leadership These leaders followers and stakeholders fulfill one or some of their four drives while ignoring or supp ressing the others Evil leadership Defines leaders who are missing the drive to bond and have influence over others and only fulfill their drives to acquire defend and comprehend Driven to Lead explains the biological underpinnings of leadership behavior and offers a compelling discussion of the history of leadership It examines the critical turning points in the leadership of political institutions the rise of the corporation as the leading economic institution and the leadership of religious artistic and scientific organizations Based on theories that are universal testable and actionable Driven to Lead brings to light a general theory of human behavior that can be used to cultivate good leadership and leaders who have a balance of the four drives **Business** .1913 <u>Digest of the Reports of the Supreme Court of California</u> James Henry Canadian Business ,1996 Deering, 1900 Industrial Gases ,1927

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