

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 Sacramento County Accounting Technician Test

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1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Sample Sacramento County Accounting Technician Test
 - Chapter 2: Essential Elements of Sample Sacramento County Accounting Technician Test
 - Chapter 3: Sample Sacramento County Accounting Technician Test in Everyday Life
 - Chapter 4: Sample Sacramento County Accounting Technician Test in Specific Contexts
 - Chapter 5: Conclusion
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 4. In chapter 3, this book will examine the practical applications of Sample Sacramento County Accounting Technician Test in daily life. This chapter will showcase real-world examples of how Sample Sacramento County Accounting Technician Test can be effectively utilized in everyday scenarios.
 5. In chapter 4, the author will scrutinize the relevance of Sample Sacramento County Accounting Technician Test in specific contexts. This chapter will explore how Sample Sacramento County Accounting Technician Test is applied in specialized fields, such as education, business, and technology.
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- This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of Sample Sacramento County Accounting Technician Test.

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