

GT Accounting Basics Test Questions

1. 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
2. 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. $\text{Liabilities} + (\text{expense} - \text{revenue}) - \text{Fund Balance} = \text{Assets}$
 - b. $\text{Revenue} - \text{Expense} = \text{Assets} - \text{Liabilities}$
 - c. $\text{Liabilities} + \text{PY Fund Balance} + (\text{Revenue} - \text{Expense}) = \text{Assets}$
 - d. $\text{Assets} = \text{Liabilities}$
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 an agency fund?
 - a. 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
 - c. 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

Patrick Vollmar



Sample Accounting Tests For Employment:

This book delves into Sample Accounting Tests For Employment. Sample Accounting Tests For Employment is a vital topic that needs to be grasped by everyone, ranging 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
- Chapter 2: Essential Elements of Sample Accounting Tests For Employment
- Chapter 3: Sample Accounting Tests For Employment in Everyday Life
- 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. This 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, the author 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.
4. In chapter 3, the author will examine the practical applications of Sample Accounting Tests For Employment in daily life. This chapter will showcase real-world examples of how Sample Accounting Tests For Employment can be effectively utilized in everyday scenarios.
5. In chapter 4, the author will scrutinize the relevance of Sample Accounting Tests For Employment in specific contexts. This chapter will explore how Sample Accounting Tests For Employment is applied in specialized fields, such as education, business, and technology.
6. In chapter 5, this book will draw a conclusion about Sample Accounting Tests For Employment. This chapter will summarize the key points that have been discussed throughout the book.

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 Accounting Tests For Employment.

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Table of Contents Sample Accounting Tests For Employment

1. Understanding the eBook Sample Accounting Tests For Employment
 - The Rise of Digital Reading Sample Accounting Tests For Employment
 - Advantages of eBooks Over Traditional Books
2. Identifying Sample Accounting Tests For Employment
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Sample Accounting Tests For Employment
 - User-Friendly Interface
4. Exploring eBook Recommendations from Sample Accounting Tests For Employment
 - Personalized Recommendations
 - Sample Accounting Tests For Employment User Reviews and Ratings
 - Sample Accounting Tests For Employment and Bestseller Lists
5. Accessing Sample Accounting Tests For Employment Free and Paid eBooks
 - Sample Accounting Tests For Employment Public Domain eBooks
 - Sample Accounting Tests For Employment eBook Subscription Services
 - Sample Accounting Tests For Employment Budget-Friendly Options
6. Navigating Sample Accounting Tests For Employment eBook Formats
 - ePub, PDF, MOBI, and More
 - Sample Accounting Tests For Employment Compatibility with Devices
 - Sample Accounting Tests For Employment Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Sample Accounting Tests For Employment
 - Highlighting and Note-Taking Sample Accounting Tests For Employment
 - Interactive Elements Sample Accounting Tests For Employment

8. Staying Engaged with Sample Accounting Tests For Employment
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Sample Accounting Tests For Employment
9. Balancing eBooks and Physical Books Sample Accounting Tests For Employment
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Sample Accounting Tests For Employment
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Sample Accounting Tests For Employment
 - Setting Reading Goals Sample Accounting Tests For Employment
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Sample Accounting Tests For Employment
 - Fact-Checking eBook Content of Sample Accounting Tests For Employment
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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