

100%

1. Identify the items from the following list that are likely to serve as period measurements.

Item	Period Measurement
a. Volume of	Yes
b. Company's working capital	Yes
c. Current assets	Yes
d. Liability accounts	Yes
e. Depreciation expense	Yes
f. Profit	Yes
g. Depreciation of capital assets	Yes
h. Cash balance	Yes
i. Depreciation	Yes

2. Identify each of the following accounts as an Asset, Liability, or Equity account.

a. Inventory	Asset
b. Prepaid	Asset
c. Dividends	Asset
d. Owner's Drawings	Asset
e. Unearned Fee Revenue	Liability
f. Expenses	Asset
g. Retained Earnings	Equity
h. Current Asset	Asset
i. Unearned Subscription Revenue	Liability

3. Identify the account balance as Equity or Income for each of the following categories.

Account Name	Balance
a. Office Supplies	Asset
b. Dividends	Asset
c. Dividends	Asset
d. Owner's Drawings	Asset
e. Advertising Expense	Asset
f. Inventory Expenses	Asset
g. Fees Revenue	Income
h. Cash Expenses	Asset
i. Unearned Revenue	Liability

Financial Accounting Mcgraw Hill Final Exam Answers

John J. Wild



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