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#### VMA GLOBAL COLLEGE AND TRAINING CENTERS, INC. Sum-ag, Bacolod City

FINACC 1 Subject PRELIM EXAMINATION Periodic S.Y 2019 - 2020 School Year

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## TEST 1 - MULTIPLE CHOICE: Select the correct answer. Write your answer on the space provided before the number.

	1. It had	los us appreciate and ur	adersa	and the financi	en il	reports of any business.		
		Accounting		Marketing		reports of any business.		
	Ь	Bookkeening		Journal Entry				
						n a significant manner and in terms of money, transaction		
						haracter and interpreting the results thereof.		
		Accounting	60	Marketine				
	Ь.	Bookkeeping	d.	Journal Entry				
	3. AICP	A stands for						
	a.	a. Australian Institute of Certified Public Accountants						
	Ъ.	b. American Institute of Certified Public Accountants						
	C.	c. American Institute of Certified Public Accountancy						
	d. Australian Institute of Certified Public Accountancy							
	<ol> <li>It is a phase of accounting which is technically called bookkeeping.</li> </ol>							
	a.	The second secon		Recording				
	Ь.	Classifying	d.	Interpreting.				
	5. It is a	professional service re	indere	d by a Certifies	d I	Public Accountant and his employees to the public for a		
	fee.							
		<ul> <li>a. Government According</li> </ul>		ug:		c. Private Accounting		
		<ul> <li>b. Public Accounting</li> </ul>				d. Social Accounting		
	_ 6	_ are accounting rules,	proce	dures, practice	286	and standards which served as guide in the preparation		
and								
	presentation of financial statements.							
	a.	AICPA		PICPA.				
	ь.	GAAP		COA				
_		to do with collecting, o						
	4.	Cost Accounting		General Acco				
	b. Budgeting							
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		Budgeting		Internal Audit				
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**Jicheng Xie** 

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