



FINACC 1
Subject
PRELIM EXAMINATION
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TEST 1 - MULTIPLE CHOICE: Select the correct answer. Write your answer on the space provided before the number.

- _____ 1. It helps us appreciate and understand the financial reports of any business.
 - a. Accounting
 - b. Bookkeeping
 - c. Marketing
 - d. Journal Entry
- _____ 2. It is the art of recording, classifying, summarizing in a significant manner and in terms of money, transactions and events, which are in part, at least, of financial character and interpreting the results thereof.
 - a. Accounting
 - b. Bookkeeping
 - c. Marketing
 - d. Journal Entry
- _____ 3. AICPA stands for _____.
 - a. Australian Institute of Certified Public Accountants
 - b. American Institute of Certified Public Accountants
 - c. American Institute of Certified Public Accountancy
 - d. Australian Institute of Certified Public Accountancy
- _____ 4. It is a phase of accounting which is technically called bookkeeping.
 - a. Summarizing
 - b. Classifying
 - c. Recording
 - d. Interpreting
- _____ 5. It is a professional service rendered by a Certified Public Accountant and his employees to the public for a fee.
 - a. Government Accounting
 - b. Public Accounting
 - c. Private Accounting
 - d. Social Accounting
- _____ 6. _____ are accounting rules, procedures, practices and standards which served as guide in the preparation and presentation of financial statements.
 - a. AICPA
 - b. GAAP
 - c. PICPA
 - d. COA
- _____ 7. It has to do with collecting, determining and controlling costs.
 - a. Cost Accounting
 - b. Budgeting
 - c. General Accounting
 - d. Internal auditing
- _____ 8. This field of accounting is concerned with the transactions and special problems of multinational business organizations in their dealings in the international trade.
 - a. Social Accounting
 - b. General Accounting
 - c. Private Accounting
 - d. International Accounting
- _____ 9. This includes preparation and filing of income tax returns.
 - a. Auditing
 - b. Bookkeeping
 - c. Tax Services
 - d. Management Advisory Services
- _____ 10. This provides management with a plan for future operations.
 - a. Cost Accounting
 - b. Budgeting
 - c. Bookkeeping
 - d. Internal Auditing
- _____ 11. This type of business is owned by one person.
 - a. Single or Sole Proprietorship
 - b. Partnership
 - c. Corporation
 - d. Cooperative
- _____ 12. This is a business organization with two or more owners.

Gauteng Accounting Prelim Paper 2014

Wenbin Ji



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Gauteng Accounting Prelim Paper 2014 Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the energy of words has be evident than ever. They have the capacity to inspire, provoke, and ignite change. Such could be the essence of the book **Gauteng Accounting Prelim Paper 2014**, a literary masterpiece that delves deep in to the significance of words and their effect on our lives. Written by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall affect readers.

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