

Financial Accounting Fundamentals 4e John Wild (Test Bank All Chapters, 100% Original Verified, A+ Grade)

Chapter 01 Introducing Financial Accounting

True / False Questions

[Question]

1. Accounting is an information and measurement system that identifies, records, and communicates financial information to users.

Answer: TRUE

Bloom's Taxonomy: Remember
AACSB: Analytic
AACSB: Communication
ACPA BE: Critical Thinking
ACPA BE: Industry
ACPA FN: Measurement
ACPA FN: Reporting
Difficulty: 1 Easy
Learning Objective: 01-C1
Topic: Accounting

[Question]

2. Bookkeeping is the sole purpose of accounting.

Answer: FALSE

Bloom's Taxonomy: Understand
AACSB: Analytic
AACSB: Communication
ACPA BE: Critical Thinking
ACPA BE: Industry
ACPA FN: Measurement
ACPA FN: Reporting
Difficulty: 2 Medium
Learning Objective: 01-C1
Topic: Accounting

[Question]

3. Accounting is one way important financial information about businesses is reported to decision makers.

Answer: TRUE

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Embracing the Melody of Expression: An Mental Symphony within **Fundamentals Of Financial Accounting 4th Answer Key**

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