

BASIC ACCOUNTING GUIDE QUESTIONS AND ANSWERS (THEORIES)

MULTIPLE CHOICE

1. Accounting is a service activity. Its function is to provide
 - a. Quantitative information.
 - b. Qualitative information.
 - c. **Quantitative and Qualitative information.**
 - d. None of the above.

2. The basic purpose of accounting is
 - a. To provide the information that the managers of an economic entity need to control its operation.
 - b. To provide information that the creditors of an economic entity can use in deciding whether to make additional loans to the entity.
 - c. To measure the periodic income of the economic entity
 - d. **To provide quantitative financial information about a business enterprise that is useful in making rational economic decision**

3. Which of the following best describes the attributes of a partnership?
 - a. Limited ability to raise capital; unlimited personal liability of owners.
 - b. Limited ability to raise capital; limited personal liability of owners.
 - c. **Ability to raise large capital; unlimited personal liability of owners**
 - d. Ability to raise a large amount of capital; limited personal liability of owners.

4. Which accounting process is the recognition or non –recognition of business activities as accountable events?
 - a. **Identifying**
 - b. Communicating
 - c. Recording
 - d. Measuring

5. The financial accounting process provides information about economic activities of an enterprise for a specified accounting period that is shorter than the life of the enterprise.
 - a. **Time period**
 - b. Going concern
 - c. Measurement of economic resources and obligations
 - d. Measurement in terms of money.

6. During the lifetime of an entity, accountants produce financials statement at arbitrary points in time in accordance with which basic accounting concept?
 - a. Objectivity
 - b. **Periodicity**
 - c. Conservatism

General Accounting Questions And Answers

Lingjun Ying



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General Accounting Questions And Answers Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has been apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**General Accounting Questions And Answers**," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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certification construction safety health officer csho cidb - Aug 23 2022

web the course adds value to the construction personnel s knowledge and skills in construction safety and health it is open to all interested construction personnel participants will undergo the course and pass an assessment to qualify for the award of a cidb achievement proclamation

pdf practical completion certificate cidb - Apr 18 2022

web jul 30 2023 practical completion certificate cidb basic of construction contracts pam cidb pwd and fidic standard forms jun 29 2023 this book is specifically written to help construction engineering and architecture students understand the standard forms of contract pam cidb pwd and fidic red book it looks at the basics of construction