

GT Accounting Basics Test Questions

1. A journal entry is necessary to move expense from project A to project B. Which project should be debited?
 - a. Project B
 - b. Project A
 - c. Both
 - d. Neither
2. A Departmental Sales Journal entry must be made to post Revenue to Project A and Expense to project B. What should be debited and credited?
 - a. Project A should be debited, Project B credited
 - b. Project A should be credited, Project B debited
 - c. Project A should be credited, Project B should decrease the budget
 - d. Project B should be debited, Project A should increase the budget
3. What is the formula for a balanced fund?
 - a. $\text{Liabilities} + (\text{expense} - \text{revenue}) - \text{Fund Balance} = \text{Assets}$
 - b. $\text{Revenue} - \text{Expense} = \text{Assets} - \text{Liabilities}$
 - c. $\text{Liabilities} + \text{PY Fund Balance} + (\text{Revenue} - \text{Expense}) = \text{Assets}$
 - d. $\text{Assets} = \text{Liabilities}$
4. What is the largest fund at Georgia Tech?
 - a. GTRI
 - b. DLPE
 - c. Agency
 - d. Resident Instruction
5. When would I need to establish an agency fund?
 - a. When I am acting as an agent for a group, but do not own resources.
 - b. When I am paying bills that are unrelated to sponsored projects.
 - c. When I plan on accumulating funds for use in future fiscal years.
 - d. When I deposit funds at the Bursar's Office for DSS.
6. Who establishes Agency Funds?
 - a. Procurement
 - b. Accounts Payable
 - c. Budget Office
 - d. Accounting Services
7. Who establishes state projects?
 - a. Procurement
 - b. Accounts Payable
 - c. Budget Office
 - d. Accounting Services

General Accounting Test Questions

J Rink



General Accounting Test Questions:

Unveiling the Energy of Verbal Beauty: An Mental Sojourn through **General Accounting Test Questions**

In a global inundated with screens and the cacophony of instant transmission, the profound energy and psychological resonance of verbal beauty frequently fade in to obscurity, eclipsed by the continuous assault of sound and distractions. However, set within the musical pages of **General Accounting Test Questions**, a captivating function of literary elegance that impulses with fresh emotions, lies an wonderful journey waiting to be embarked upon. Penned by way of a virtuoso wordsmith, this enchanting opus guides viewers on a mental odyssey, gently revealing the latent potential and profound impact stuck within the intricate internet of language. Within the heart-wrenching expanse of the evocative analysis, we will embark upon an introspective exploration of the book is main styles, dissect its charming publishing fashion, and immerse ourselves in the indelible impact it leaves upon the depths of readers souls.

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