

Introduction to Personal Finance : Chapter 11 Test

Name: _____ Date: _____

NOTE: PLEASE CIRCLE the answer that you believe is/are best and completely the answer to solve the the operation.

- 1) The most common method for determining responsibility is _____.

a) not known b) not known c) not known d) not known

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- 2) Which of the following is not a characteristic of a partnership?

a) shared assets b) not for profit c) not for profit d) not for profit

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- 3) Which of the following is not a type of partnership?

a) general partner b) limited partner c) silent partner d) limited partner

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- 4) Which of the following statements is true?

a) a partnership is a legal entity b) a partnership is a legal entity c) a partnership is a legal entity d) a partnership is a legal entity

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- 5) Which of the following statements is true?

a) a partnership is a legal entity b) a partnership is a legal entity c) a partnership is a legal entity d) a partnership is a legal entity

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- 6) Which of the following statements is true?

a) a partnership is a legal entity b) a partnership is a legal entity c) a partnership is a legal entity d) a partnership is a legal entity

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- 7) Which of the following statements is true?

a) a partnership is a legal entity b) a partnership is a legal entity c) a partnership is a legal entity d) a partnership is a legal entity

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Foundation In Personal Finance Chapter 5 Test C

KJ Lindholm-Leary



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