

100%

1. Identify the items from the following list that are likely to serve as period measurements.

Item	Period Measurement
a. Volume of	Yes
b. Company's ending inventory	Yes
c. Current period	Yes
d. Ending inventory	Yes
e. Beginning-of-year sales volume	Yes
f. Profit	Yes
g. Beginning-of-year sales	Yes
h. Cost of sales	Yes
i. Expenses of	Yes

2. Identify each of the following accounts as an Asset, Liability, or Equity account.

a. Inventory	Asset
b. Prepaid	Asset
c. Dividends	Equity
d. Sales Revenue	Equity
e. Unearned Fee Revenue	Liability
f. Expenses	Equity
g. Sales Revenue	Equity
h. Current Asset	Asset
i. Unearned Subscription Revenue	Liability

3. Identify the account balance as Equity or Income for each of the following activities.

Activity	Equity
a. Office Supplies	Equity
b. Dividends	Equity
c. Dividends	Equity
d. Sales Revenue	Equity
e. Advertising Expense	Equity
f. Inventory Expenses	Equity
g. Sales Revenue	Equity
h. Cost of Sales	Equity
i. Unearned Revenue	Equity

# Mcgraw Hill Connect Financial Accounting Quiz Answers

**Wolfgang Guggemos**



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