

ANSWERS ARE HERE!!!

ACC 300 Final EXAM

1. Which of the following is the most appropriate and modern definition of accounting?
2. Which of the following groups uses accounting information primarily to insure the entity is operating within prescribed rules?
3. Which of the following would not be considered an internal user of accounting data for a company?
4. Stockholders' equity is increased by
5. The left side of an account is
6. Which one of the following is not a part of an account?
7. The right side of an account
8. The normal balance of any account is the
9. The double-entry system requires that each transaction must be recorded
10. A credit is not the normal balance for which account listed below?
11. A credit is not the normal balance for which account listed below?
12. Which accounts normally have debit balances?
13. If year one equals \$800, year two equals \$840, and year three equals \$880, the percentage to be assigned for year three in a trend analysis, assuming that year 1 is the base year, is
14. External users want answers to all of the following questions except
15. Borrowing money is an example of a(n)
16. Debt securities sold to investors that must be repaid at a particular date some years in the future are called
17. Debt and obligations of a business are referred to as
18. The financial statement that summarizes the changes in retained earnings for a specific period of time is the

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Rama



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