

Practice Test for Intro. To Accounting 1

Disclaimer: The following is a practice test. It is only a representation of what the actual test COULD be like. It is NOT a guarantee that your actual test will have the same amount of questions, problems, nor breakdown between multiple choice questions and problems. I encourage you to attempt this practice test WITHOUT looking at the answers. Then check your answers. If one is having trouble with the practice test, it should be a clear signal that they do NOT yet fully understand the material. If one never achieves a satisfactory grade/result from taking the practice test, they should not expect to do any better on the actual test!

Multiple choice

- 1 The recording of financial transactions and events manually or electronically is called which of the following?
A) Bookkeeping
B) Budgeting
C) Auditing
D) Reporting
E) A and B
- 2 Which form of ownership burdens owners with the greatest risk of loss of their personal assets?
A) Limited partnership (LP)
B) Limited liability partnership (LLP)
C) Corporation
D) Sole proprietorship
E) None of the above
- 3 An accountant has the responsibility to coordinate the annual budget processes of the business corporation she works for. In which of the following areas of accounting is she most likely to be employed?
A) Managerial accounting.
B) Public accounting.
C) Financial accounting.
D) Not-for-Profit accounting.
E) Auditing.
- 4 If at the end of the accounting period the liabilities total \$18,000, and equity totals \$32,000, then what must be the total of the assets?
A) \$14,000
B) \$18,000
C) \$32,000
D) \$50,000
E) None of the above

County Accounting Test

R Pring



County Accounting Test:

Books and Pamphlets, Including Serials and Contributions to Periodicals Library of Congress. Copyright Office,1968 **A Program for Continued Progress in Fiscal Management** New York (State). Temporary Commission on the Fiscal Affairs of State Government,1955 **Vocabulary and Spelling** Pergrande publishing company, Milwaukee,1940
Catalogue of Title-entries of Books and Other Articles Entered in the Office of the Librarian of Congress, at Washington, Under the Copyright Law ... Wherein the Copyright Has Been Completed by the Deposit of Two Copies in the Office Library of Congress. Copyright Office,1969 Reference Manual of Government Positions Pergande Publishing Company,1951
Bookkeeping-accounting Examinations Leo Anton Schmidt,1948 *Resources in Education* ,1976 **Agricultural Leaders' Digest** ,1925 Catalog of Copyright Entries. Third Series Library of Congress. Copyright Office,1965 Includes Part 1 Number 2 Books and Pamphlets Including Serials and Contributions to Periodicals July December **Legislative Document** New York (State). Legislature,1956 **Hall of Records Power Plant** Bureau of Municipal Research (New York, N.Y.),1916 The Oil Weekly ,1925 **American Accountant** ,1929 *The Oil and Gas Journal* ,1929 *The Jersey Bulletin and Dairy World* ,1928 *The Milk Reporter* ,1924 *Records and Briefs New York State Appellate Division* ,
The Road-maker, Excavator and Grader ,1921 *Telephony* ,1927 **National Petroleum News** ,1928

Unveiling the Magic of Words: A Review of "**County Accounting Test**"

In a global defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their capability to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**County Accounting Test**," a mesmerizing literary masterpiece penned with a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve in to the book is central themes, examine its distinctive writing style, and assess its profound effect on the souls of its readers.

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