

C213 Final Accounting Exam-with 100% verified answers-2022-2023

1. Which of the following activities would internal auditors NOT typically perform in a large company?: Detect fraud

Evaluate internal controls

*Prepare the primary financial statements

Assist with increasing the efficiency of operation

2. Correct Answer: \$3,800

Beginning cash balance:

$$x + \$309,800 - \$118,000 - \$190,000 = \$5,600$$

x = \$3,800: The following financial information is available for the year 2012:

Operating activities

\$ 309,800

Investing activities

(\$118,000)

Financing activities

(\$190,000)

Ending cash balance

\$ 5,600

Given this information, what is the beginning cash balance?

3. **Net Income:** What is typically viewed as the fundamental measure of a company's profitability, but there are also a variety of other measures of "income." The best measure of sustainable profitability is income from continuing operations.

4. **What are the three primary categories of an Income Statement?:** The primary categories of income statement items are revenues, expenses, gains, and losses.

5. **Income from continuing operations and extraordinary items:** Income statement items that do not relate to a company's continuing operations are income from what?

Accounting Ii Final Exam Answers

Marco Casella



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