

GT Accounting Basics Test Questions

1. A journal entry is necessary to move expense from project A to project B. Which project should be debited?
 - a. Project B
 - b. Project A
 - c. Both
 - d. Neither
2. A Departmental Sales Journal entry must be made to post Revenue to Project A and Expense to project B. What should be debited and credited?
 - a. Project A should be debited, Project B credited
 - b. Project A should be credited, Project B debited
 - c. Project A should be credited, Project B should decrease the budget
 - d. Project B should be debited, Project A should increase the budget
3. What is the formula for a balanced fund?
 - a. $\text{Liabilities} + (\text{expense} - \text{revenue}) - \text{Fund Balance} = \text{Assets}$
 - b. $\text{Revenue} - \text{Expense} = \text{Assets} - \text{Liabilities}$
 - c. $\text{Liabilities} + \text{PY Fund Balance} + (\text{Revenue} - \text{Expense}) = \text{Assets}$
 - d. $\text{Assets} = \text{Liabilities}$
4. What is the largest fund at Georgia Tech?
 - a. GTRI
 - b. DLPE
 - c. Agency
 - d. Resident Instruction
5. When would I need to establish an agency fund?
 - a. When I am acting as an agent for a group, but do not own resources.
 - b. When I am paying bills that are unrelated to sponsored projects.
 - c. When I plan on accumulating funds for use in future fiscal years.
 - d. When I deposit funds at the Bursar's Office for DSS.
6. Who establishes Agency Funds?
 - a. Procurement
 - b. Accounts Payable
 - c. Budget Office
 - d. Accounting Services
7. Who establishes state projects?
 - a. Procurement
 - b. Accounts Payable
 - c. Budget Office
 - d. Accounting Services

Accounting Test Questions

Jennifer Maynard



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Financial Accounting Irvin N. Gleim, William Arthur Collins, 1983 *Federal Tax* Irvin N. Gleim, James R. Hasselback, 2004 **Accounting Workbook for Beginners - Set 1** Tarannum Khatri, 2018-05-28 Do you want to be master in accounting Do you want to sharpen your accounting knowledge and improve grades in study We bring accounting workbook for dummies which will help you to test and improve your knowledge The book contains more than 200 questions and answers on following topics 1 Accounting principles GAAP 2 Accounting Principles 3 Accounting terms 4 Journal entries 5 T accounts 6 Trial balance 7 Income statement 8 Income statement 9 Balance sheet 10 Balance sheet 11 Cash Flow statement 12 Cash flow statement 13 Financial statement analysis 14 Financial statement analysis 15 Ratios theory 16 Inventory 17 Inventory 18 bank reconciliation 19 account receivable and payable 20 accounting equation 21 Chart of accounts 22 Debits and credits 23 Depreciation 24 Cost of goods sold Why are you waiting now Click buy now button and start testing your knowledge McGraw-Hill Education 500 Financial Accounting and Reporting Questions for the CPA Exam Frimette Kass-Shraibman, Vijay Sampath, Denise M. Stefano, Darrel Surett, 2014-10-31 Publisher s Note Products purchased from Third Party sellers are not guaranteed by the publisher for quality authenticity or access to any online entitlements included with the product 500 Ways to Achieve Your Highest Score We want you to succeed on the financial accounting and reporting portion of the CPA Exam That s why we ve selected these 500 questions to help you study more effectively use your preparation time wisely and get your best score These questions are similar to the ones you ll find on the CPA Exam so you will know what to expect on test day Each question includes a concise easy to follow explanation in the answer key for your full understanding of the concepts Whether you have been studying all year or are doing a last minute review McGraw Hill 500 Financial Accounting and Reporting Questions for the CPA Exam will help you achieve the high score you desire Sharpen your subject knowledge strengthen your thinking skills and build your test taking confidence with 500 CPA Exam style questions Full explanations for each question in the answer key A format parallel to that of the CPA Exam CLEP Financial Accounting Donald Balla, 2012 CLEP is the most popular credit by examination program in the country accepted by more than 2 900 colleges and universities For over 15 years REA has helped students pass the CLEP exam and earn college credit while reducing their tuition costs Our CLEP test preps are perfect for adults returning to college or attending for the first time military service members high school graduates looking to earn college credit or home schooled students with knowledge that can translate into college credit There are many different ways to prepare for the CLEP exam What s best for you depends on how much time you have to study and how comfortable you are with the subject matter Our test prep for CLEP Financial Accounting and the free online tools that come with it will allow you to create a personalized CLEP study plan that can be customized to fit you your schedule your learning style and your current level of knowledge *Cost Accounting Quiz PDF: Questions and Answers Download | BBA MBA Accounting Quizzes Book* Arshad

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Table of Contents Accounting Test Questions

1. Understanding the eBook Accounting Test Questions
 - The Rise of Digital Reading Accounting Test Questions
 - Advantages of eBooks Over Traditional Books
2. Identifying Accounting Test Questions
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Accounting Test Questions
 - User-Friendly Interface
4. Exploring eBook Recommendations from Accounting Test Questions
 - Personalized Recommendations
 - Accounting Test Questions User Reviews and Ratings
 - Accounting Test Questions and Bestseller Lists
5. Accessing Accounting Test Questions Free and Paid eBooks
 - Accounting Test Questions Public Domain eBooks
 - Accounting Test Questions eBook Subscription Services

- Accounting Test Questions Budget-Friendly Options
- 6. Navigating Accounting Test Questions eBook Formats
 - ePub, PDF, MOBI, and More
 - Accounting Test Questions Compatibility with Devices
 - Accounting Test Questions Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Accounting Test Questions
 - Highlighting and Note-Taking Accounting Test Questions
 - Interactive Elements Accounting Test Questions
- 8. Staying Engaged with Accounting Test Questions
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Accounting Test Questions
- 9. Balancing eBooks and Physical Books Accounting Test Questions
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Accounting Test Questions
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Accounting Test Questions
 - Setting Reading Goals Accounting Test Questions
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Accounting Test Questions
 - Fact-Checking eBook Content of Accounting Test Questions
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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