



ПОЛУЧИТЬ БЕСПЛАТНУЮ КОНСУЛЬТАЦИЮ

ПОДПИСЫВАЙТЕСЬ  
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1. High Times Corporation owns 300 shares of Low Tide Company's ordinary shares. Low Tide has 1,000,000 ordinary shares outstanding. High Times Corporation is the:
2. High Times Corporation owns 300 shares of Low Tide Company's ordinary shares. Low Tide has 1,000,000 ordinary shares outstanding. Low Tide Company is the:
3. How are available-for-sale investments in shares reported on the balance sheet?
4. The Unrealized Gains and Losses on Available-for-sale Securities account appear in which financial statement?
5. With regard to available-for-sale securities, which of the following is used to compute net income?
6. The journal entry to record the receipt of a share dividend arising from an available-for-sale investment held by a company includes:
7. The journal entry to record the receipt of a cash dividend arising from an available-for-sale investment held by a company includes:
8. The receipt of a cash dividend:
9. The receipt of a share dividend:
10. The gain or loss on the sale of an investment classified as "available-for-sale" is measured by comparing the amount received from the sale of investment with the:
11. An investment in ordinary shares acquired during the year at a cost of \$20,000 has a year-end market value of \$21,250. The year-end adjusting entry requires a:
12. The amount that shareholders have invested in a corporation is called:
13. An example of a long-term tangible asset would be:
14. Long-lived tangible assets that are used in the operation of the business are called:
15. The only PPE that does not depreciate is:
16. All amounts paid to acquire a PPE and to get it ready for its intended use are referred to as:
17. Costs that would be included with the purchase of a PPE are:

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18. Which of the following should be included in the cost of land?
19. Which of the following is NOT an intangible asset?
20. The cost of installing shrubbery should be recorded as:
21. Although located on the land, they are subject to decay and their cost is depreciated. This is the definition of:
22. The cost of assets acquired in a lump-sum purchase must be allocated using which method?
23. The major types of transactions that affect retained earnings are:
24. Payables are classified as:
25. The largest expense on the income statement for most merchandising companies is:
26. In a merchandising company's income statement, which of the following would NOT be included in the Cost of Goods Sold calculation?
27. In a merchandising business, gross profit is equal to sales revenue minus:
28. Two accounts that would appear on the financial statements of a merchandising company that are not needed by a service company are:
29. Sales revenue is based on the \_\_\_\_\_ price of the inventory, while cost of goods sold is based on the \_\_\_\_\_ of the inventory.
30. The inventory system that uses computer software to keep a running record of inventory on hand is the:
31. A perpetual inventory system offers which of the following advantages?
32. Under a perpetual inventory system, when a sale is made:
33. How do purchase returns and allowances and purchase discounts affect net purchases?
34. What is the formula used to calculate net purchases?
35. Unlike the periodic inventory system, the perpetual inventory system:
36. Accounting information is subject to the constraints of:

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37. The type of fraud committed by company managers who make false and misleading entries in the books, making the financial results of the company appear better than they actually are, is called:

38. The type of fraud committed by employees of an entity who steal money from the company and cover it up through erroneous entries in the books is called:

39. The two most common types of fraud impacting financial statements are:

40. All of the following are purposes of internal control EXCEPT:

41. The company's \_\_\_\_\_ have/has the primary responsibility for establishing and maintaining a company's system of internal control.

42. Which characteristic will NOT be found in an effective system of internal control?

43. Which of the following is a limitation of internal control?

44. Factors that would lead an employee to commit a lapping scheme include:

45. A bank statement included a NSF check from customer Kim Fields for \$2,100. The journal entry to record this reconciling item should:

46. If a bank statement included a bank collection and related interest revenue, the journal entry to record this reconciling item should include a:

47. If a bank reconciliation included deposits in transit amounting to \$3,700, the journal entry to record this reconciling item:

48. If a bank statement includes an EFT payment of \$945 for insurance, the journal entry to record this reconciling item should include a:

49. The Management Discussion and Analysis Section of the annual report:

50. The substance of annual report is:

51. Auditor's opinion that the consolidated financial statements provide a "true and fair view of the net assets, financial position and results of the Group" is also known as:

52. An unqualified opinion:

53. A qualified opinion is given when:

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54. Accountants follow guidelines for professional measurement and disclosure of financial information called:
55. International financial reporting standards are set by the:
56. The IASB:
57. The heading John Smith, Capital, indicates the owners' equity of a:
58. To be useful, accounting information must have the fundamental qualitative characteristics of:
59. All of the following are characteristics of useful accounting information EXCEPT:
60. When information is important enough to the informed user, so that, if it was omitted or erroneous, it would make a difference in the user's decision, it is:
61. A company makes a \$200 sale on account. It later collects the \$200 in cash. Under the accrual method of accounting, revenue is recognized:
62. Under accrual accounting, revenue is recorded:
63. An example of a noncash transaction under the accrual method of accounting does NOT include:
64. If a company makes a journal entry to debit Accounts Receivable and credit the Service Revenue account, it is using:
65. There are two methods used to account for transactions. These methods are:
66. Accounts receivable would appear on the:
67. Notes payable (due in 60 days) would appear as a:
68. Income taxes owed to the federal government would be classified as a(n):
69. Liabilities are divided into two categories—
70. In relation to the cash flow statement, purchases and sales of long-term assets are examples of:
71. The Statement of Cash Flows is divided into which three categories?
72. What is the proper order for the categories of the statement of cash flows?
73. Which of the following is NOT a business transaction?

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74. A record of all the changes in a particular asset, liability, or shareholders' equity during a period is called a (n):
75. Which of the following is NOT an asset account?
76. Any event that has a financial impact on the business and can be measured reliably is a(n):
77. The rules for recording accounting transactions do NOT include which of the following?
78. A corporation's paid-in capital includes:
79. Receivables are classified as:
80. An investor who wished to answer the question, "Can the company sell its products?" should investigate the:
81. Generally, three factors influence business and accounting decisions—
82. The decision framework for making ethical judgments does NOT consider the following question?
83. Which of the following is NOT an asset?
84. Examples of liabilities include:
85. The two types of accounting are:
86. What type of accounting provides information for decision makers outside the entity?
87. Who ultimately controls a corporation?
88. Financial statements are:
89. Characteristics of a sole proprietor include:
90. A partnership:
91. A limited-liability partnership is made up of:
92. Advantages of a corporation include:
93. All of the following are forms of business organizations EXCEPT for the:
94. An entity that is organized according to state legislation and in which ownership units are called shares is a:
95. The International Accounting Standards Board is responsible for establishing:

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96. The acronym GAAP stands for:

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