

## 35 Basic Accounting Test Questions

1. Which of the following is not a core financial statement?
  - a. The Income Statement
  - b. Statement of Cash Flows
  - c. The Trial Balance
  - d. The Balance Sheet
2. The income statement, which presents the results of operations, can be prepared in many forms including:
  - a. Single Step Income Statement
  - b. Condensed Income Statement
  - c. Common Sized Income Statement
  - d. All of the above
3. Which of the following account types increase by debits in double-entry accounting?
  - a. Assets, Expenses, Losses
  - b. Assets, Revenue, Gains
  - c. Expenses, Liabilities, Losses
  - d. Gains, Expenses, Liabilities
4. Which of the following is true?
  - a. Accounts receivable are found in the current asset section of a balance sheet.
  - b. Accounts receivable increase by credits.
  - c. Accounts receivable are generated when a customer makes payments.
  - d. Accounts receivable become more valuable over time.
5. A company that uses the cash basis of accounting will:
  - a. Record revenue when it is collected.

# Accounting Test Questions Answers

**RJ Alexander**



**Accounting Test Questions Answers:**

## Unveiling the Power of Verbal Artistry: An Psychological Sojourn through **Accounting Test Questions Answers**

In a world inundated with displays and the cacophony of instant communication, the profound energy and mental resonance of verbal beauty usually disappear into obscurity, eclipsed by the continuous barrage of noise and distractions. However, set within the lyrical pages of **Accounting Test Questions Answers**, a interesting perform of fictional splendor that pulses with raw thoughts, lies an unforgettable trip waiting to be embarked upon. Published with a virtuoso wordsmith, that mesmerizing opus manuals readers on a mental odyssey, softly exposing the latent possible and profound impact embedded within the complicated internet of language. Within the heart-wrenching expanse of the evocative evaluation, we shall embark upon an introspective exploration of the book is main styles, dissect its interesting publishing style, and immerse ourselves in the indelible impression it leaves upon the depths of readers souls.

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