

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 Clerk Test Questions Answers

CO Houle



Accounting Clerk Test Questions Answers:

Unveiling the Power of Verbal Art: An Psychological Sojourn through **Accounting Clerk Test Questions Answers**

In a global inundated with screens and the cacophony of instant connection, the profound power and mental resonance of verbal beauty often fade into obscurity, eclipsed by the continuous barrage of noise and distractions. However, located within the lyrical pages of **Accounting Clerk Test Questions Answers**, a interesting perform of literary brilliance that impulses with fresh emotions, lies an wonderful trip waiting to be embarked upon. Composed by a virtuoso wordsmith, this enchanting opus books visitors on a psychological odyssey, gently exposing the latent possible and profound affect stuck within the complicated internet of language. Within the heart-wrenching expanse of the evocative examination, we can embark upon an introspective exploration of the book is key themes, dissect its interesting writing model, and immerse ourselves in the indelible impact it leaves upon the depths of readers souls.

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