

# BASIC ACCOUNTING INTERVIEW QUESTIONS

## HARVARD BUSINESS SCHOOL

What is the accounting equation?

- a.  $\text{Assets} + \text{Liabilities} = \text{Owner's Equity}$
- b.  $\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$
- c.  $\text{Owner's Equity} = \text{Assets} - \text{Liabilities}$
- d.  $\text{Liabilities} + \text{Owner's Equity} = \text{Assets}$

Correct answer: b.  $\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$

**Explanation:** The accounting equation is a fundamental principle of accounting that states that a company's assets must equal the sum of its liabilities and owner's equity. This equation is used to maintain balance and ensure that a company's financial statements are accurate and consistent.

What is accrual accounting?

- a. A method of accounting that records transactions when cash is received or paid
- b. A method of accounting that records transactions when goods are sold or purchased
- c. A method of accounting that records transactions when services are performed or received
- d. A method of accounting that records transactions when they occur, regardless of when cash is received or paid

# Accounting Answers And Solutions

**Ying-Ying Zheng**



## **Accounting Answers And Solutions:**

## **Accounting Answers And Solutions** Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has are more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Accounting Answers And Solutions**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve into the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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