

## 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 Question With Answers On Accounting

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**Accounting Test Question With Answers On Accounting:**

## **Accounting Test Question With Answers On Accounting** Book Review: Unveiling the Power of Words

In some sort of driven by information and connectivity, the power of words has are more evident than ever. They have the capability to inspire, provoke, and ignite change. Such is the essence of the book **Accounting Test Question With Answers On Accounting**, a literary masterpiece that delves deep in to the significance of words and their effect on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we will explore the book is key themes, examine its writing style, and analyze its overall impact on readers.

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