

## 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

**AN Whitehead**



**Accounting Test Questions Answers:**

## **Accounting Test Questions Answers** Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Accounting Test Questions Answers**," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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