

# 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. Liabilities + (expense-revenue)-Fund Balance = Assets
  - b. Revenue – Expense = Assets – Liabilities
  - c. Liabilities + PY Fund Balance + (Revenue – Expense) = Assets
  - d. Assets = 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 Practice Test Questions Answers

**Irvin N. Gleim, William A. Hillison**

## **Accounting Practice Test Questions Answers:**

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Department Costs Common Costs and Revenues MCQ Chapter 16 Direct Cost Variances and Management Control MCQ Chapter 17 Financial Ratios Analysis MCQ Chapter 18 Flexible Budget and Management Control MCQ Chapter 19 Flexible Budget Overhead Cost Variance MCQ Chapter 20 Fundamentals of Accounting MCQ Chapter 21 Inventory Management Just in Time and Costing Methods MCQ Chapter 22 Job Costing MCQ Chapter 23 Management Accounting in Organization MCQ Chapter 24 Management Control Systems and Multinational Considerations MCQ Chapter 25 Master Budget and Responsibility Accounting MCQ Chapter 26 Overhead Cost Variances and Management Control MCQ Chapter 27 Performance Measurement Compensation and Multinational Considerations MCQ Chapter 28 Process Costing MCQ Chapter 29 Spoilage Rework and Scrap MCQ The Accounting Concepts MCQ PDF e Book Chapter 1 practice test to solve MCQ questions on Conversion costs cost analysis inventory types inventoriable cost and period cost manufacturing costs period costs prime costs and types of inventories The Activity Based Costing and Management MCQ PDF e Book Chapter 2 practice test to solve MCQ questions on Activity based costing systems activity based costing accounting broad averaging and consequence and refining costing system The Balanced Scorecard and Strategic Profitability Analysis MCQ PDF e Book Chapter 3 practice test to solve MCQ questions on Balanced scorecard strategic analysis accounting strategy operating income and strategy implementation The Balanced Scorecard Quality Time and Theory of Constraints MCQ PDF e Book Chapter 4 practice test to solve MCQ questions on Costs of quality quality improvements customer response time and on time performance analyzing problems and improve quality balance scorecard and measures bottlenecks financial perspective and competitive tool The Basics of Accounting MCQ PDF e Book Chapter 5 practice test to solve MCQ questions on Direct costs indirect costs and what is cost in accounting The Budgeting and Accounting MCQ PDF e Book Chapter 6 practice test to solve MCQ questions on Budgeting and responsibility accounting and Kaizen budgeting The Capacity Analysis and Inventory Costing MCQ PDF e Book Chapter 7 practice test to solve MCQ questions on Absorption costing inventory costing methods manufacturing companies and throughput costing The Capital Budgeting and Cost Benefit Analysis MCQ PDF e Book Chapter 8 practice test to solve MCQ questions on Accrual accounting rate of return method capital budgeting and inflation capital budgeting stages cost analysis dimensions discounted cash flow and payback method The Cost Allocation Customer Profitability and Sales Variance Analysis MCQ PDF e Book Chapter 9 practice test to solve MCQ questions on Cost allocation and costing systems customer revenues and costs sales mix and sales quantity variances and static budget variance The Cost Allocation Joint Products and Byproducts MCQ PDF e Book Chapter 10 practice test to solve MCQ questions on Joint cost irrelevant joint costs byproducts accounting constant gross margin percentage NRV method decision making net realizable value method sales value split off method and scrap The Cost Function and Behavior MCQ PDF e Book Chapter 11 practice test to solve MCQ questions on Estimating cost functions estimating cost function using quantitative analysis linear cost functions nonlinearity and cost functions cost estimation methods curves and nonlinear cost function data collection and

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The Complete CPA Examination Review ,1984

**The Accountants' Manual** ,1894

**Wiley CPA Examination**

**Review 2002, Financial Accounting and Reporting** Patrick R. Delaney,O. Ray Whittington,2001-12-26 The classic Wiley CPA Examination review Published annually in December this comprehensive four volume study guide for the Certified Public Accountant s CPA Exam arms readers with detailed outlines and study guidelines plus skill building problems and solutions that help them to identify focus on and master the specific topics that need the most work Many of the practice questions are taken from previous exams and care was taken to ensure that they cover all the information candidates need to master in order to pass the Uniform CPA Examination Featuring a unique modular structure these CPA study guides review materials and combine over 230 AICPA content specifications into a series of forty four related modules By combining and relating topics the books help build knowledge in a logical self reinforcing way so as to foster a level of understanding beyond that achieved through rote memorization

Practice for the Army Tests Arco Publishing Company,1948 Questions and Answers in Book-keeping and Accounting Frederick Francis Sharles,1921

**Minutes of the Committee of Council on Education Correspondence, Financial Statements, Etc., and Reports by Her Majesty's Inspectors of Schools** Great Britain. Committee on Education,1889

*Auditing & systems : exam questions and explanations* Irvin N. Gleim,William A. Hillison,2005

**Basic Accounting Concepts, Principles and Procedures** Gregory Mostyn,2007 Volume 1 is the first of two self study volumes that provide a complete introduction to financial accounting concepts principles and procedures The book includes a disk that contains detailed problem solutions unlimited accounting working papers for problems and a review of essential math for accounting Content is presented in a step by step manner using research based instructional design including cumulative tests with solutions and reinforcement guidance based on test results Text is fully illustrated Volume 1 focuses on basic concepts including transaction analysis the accounting process and the basics of a traditional accounting system Full coverage of proprietorships and corporations To view table of contents index and for further details for volume 1 visit [www.worthyjames.com](http://www.worthyjames.com)

**Uniform Certified Public Accountant Examinations** American Institute of Certified Public Accountants. Board of Examiners,1978

**New Accountant** ,1991 **Business Journal** ,1898 **Management Accounting** Don R. Hansen,Maryanne M. Mowen,2000 Management Accounting 5e integrates coverage of both traditional topics such as job order and process costing and more innovative topics such as strategic cost analysis activity based tactical decision making productivity measurement and control quality cost management theory of constraints process value analysis and international topics This approach emphasizes that changing conditions often require a change in cost management systems

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## **Table of Contents Accounting Practice Test Questions Answers**

1. Understanding the eBook Accounting Practice Test Questions Answers
  - The Rise of Digital Reading Accounting Practice Test Questions Answers
  - Advantages of eBooks Over Traditional Books
2. Identifying Accounting Practice Test Questions Answers
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Accounting Practice Test Questions Answers
  - User-Friendly Interface
4. Exploring eBook Recommendations from Accounting Practice Test Questions Answers
  - Personalized Recommendations
  - Accounting Practice Test Questions Answers User Reviews and Ratings
  - Accounting Practice Test Questions Answers and Bestseller Lists
5. Accessing Accounting Practice Test Questions Answers Free and Paid eBooks

- Accounting Practice Test Questions Answers Public Domain eBooks
- Accounting Practice Test Questions Answers eBook Subscription Services
- Accounting Practice Test Questions Answers Budget-Friendly Options

6. Navigating Accounting Practice Test Questions Answers eBook Formats

- ePUB, PDF, MOBI, and More
- Accounting Practice Test Questions Answers Compatibility with Devices
- Accounting Practice Test Questions Answers Enhanced eBook Features

7. Enhancing Your Reading Experience

- Adjustable Fonts and Text Sizes of Accounting Practice Test Questions Answers
- Highlighting and Note-Taking Accounting Practice Test Questions Answers
- Interactive Elements Accounting Practice Test Questions Answers

8. Staying Engaged with Accounting Practice Test Questions Answers

- Joining Online Reading Communities
- Participating in Virtual Book Clubs
- Following Authors and Publishers Accounting Practice Test Questions Answers

9. Balancing eBooks and Physical Books Accounting Practice Test Questions Answers

- Benefits of a Digital Library
- Creating a Diverse Reading Collection Accounting Practice Test Questions Answers

10. Overcoming Reading Challenges

- Dealing with Digital Eye Strain
- Minimizing Distractions
- Managing Screen Time

11. Cultivating a Reading Routine Accounting Practice Test Questions Answers

- Setting Reading Goals Accounting Practice Test Questions Answers
- Carving Out Dedicated Reading Time

12. Sourcing Reliable Information of Accounting Practice Test Questions Answers

- Fact-Checking eBook Content of Accounting Practice Test Questions Answers
- Distinguishing Credible Sources

13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development

- Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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