

QUIZ – ACCOUNTING BASICS

GENERAL INSTRUCTIONS: Choose the best answer to the following questions.

1. Which financial statement will tell you how profitable a company is?
 - A. Income statement
 - B. Cash flow statement
 - C. Balance sheet
 - D. All of the above
2. What are the factors that a business owes or needs to pay?
 - A. Profit
 - B. Assets
 - C. Liabilities
 - D. Capital
3. What term is used for day-to-day dealings that involve the exchange of goods and services for cash?
 - A. Accounting
 - B. Business transactions
 - C. Bookkeeping
 - D. Occasion
4. Under the accrual method of accounting, expenses are recorded
 - A. When invoices for expense items are received
 - B. When they are paid
 - C. When they are incurred
5. The income statement shows which of the following?
 - A. Income and Expenses
 - B. Assets and Liabilities
 - C. Receipts and Payments
 - D. A & B

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web 1 opener this part of your speech is basically your introduction this will be your formal opening the ice breaker or the attention grabber for your speech the main purpose of this part is to show your excitement your shock and happiness to be

given the award this will also serve as your formal acknowledgement to the people present during
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web the more details about why the person deserves this award the better include identification narration and magnification practice your handshake and how to hand the award to the recipient tell them what the award is tell them why they deserve the award give them the award wish them well

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web jun 2 2016 may 28 2016 head of school robert w hill iii good afternoon and a special welcome to parents families guests and to all of our students gathered to celebrate the academic accomplishments that are at the heart of all we do

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