
Intermediate Accounting Midterm Practice Test Exam With 100% Correct Answers 2024

U.S. GAAP requires which of the following to be reported at fair value in a company's financial statements?

- I. Bonds payable
- II. Stock options held as an investment

- A) None of the above.
- B) I only.
- C) Both I and II.
- D) II only. - correct answer-D) II only.

On a statement of cash flows prepared in conformity with GAAP, which of the following would not be included as a financing activity?

Multiple Choice

- A) Dividends received from an investment
- B) Cash received from the issuance of common stock
- C) Cash used to repay a loan
- D) Dividends paid to shareholders - correct answer-A) Dividends received from an investment

Select the statement below which correctly describes a characteristic of the conceptual framework.

Multiple Choice

- A) The conceptual framework is organized according to the types and perspectives of anticipated users of financial information, such as investors and creditors.
- B) Quantitative materiality guidelines based on size, industry, and other factors are provided in the conceptual framework, but are not prescriptive.
- C) Guidance for communicating the accounting for transactions is provided in the conceptual framework.

Accounting Mid Term Exam Answers

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Oster, James Holtje**



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book is intended to help administrators faculty and students start conversations around the topic of cheating and academic integrity and what to do when they find themselves faced with it firsthand The case studies will come from honor code administrators department leaders faculty and students across disciplines Written by leaders of The International Center for Academic Integrity this book tracks the ICAI s six values of academic integrity honesty trust fairness respect responsibility and courage These six values manifest in different ways across different institutions but they are all relevant in the quest to consider how to promote integrity in higher education Academic integrity has received increased media attention since the beginning of the covid 19 pandemic and now is the time to educate academic communities in the ideas techniques and strategies that work to enhance the level of personal responsibility in higher education Learn about the six values of academic integrity and how they can guide your institution Read case studies from the perspectives of students administrators and faculty Identify large and small tasks you can undertake to promote academic integrity at all levels Become part of the solution as higher education shifts to a new framework for the digital age Building Honor in Academics is an eye opening resource for administrators leaders and policymakers in higher education as well as students studying to enter these roles

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