

8) ____ is a residual interest in the assets after deducting liabilities

- a) Income
- b) Equity**
- c) Expenses
- d) None

9) ____ concept implies that each transaction and event must be expressible in monetary terms

- a) Money measurement**
- b) Business Entity
- c) Going Concerned
- d) None

10) ____ implies that a business unit is separate and distinct from the person who owns or controls it

- a) Money measurement
- b) Business Entity**
- c) Going Concerned
- d) None

11) ____ concept tells that to recognize revenue it has to be realized.

- a) Accrual concept
- b) Matching concept
- c) Realization concept**
- d) None

12) The conventions, concepts, rules and procedures that together make up accepted accounting practice at any given time are called ____

- a) AICPA
- b) GAAP**
- c) GAPA
- d) None of the above

13) ____ is the after-tax cash flow generated by a business minus the cost of the capital it has deployed to generate that cash flow.

- a) EVA**
- b) GAAP
- c) AICPA
- d) None of the above

14) Prepaid Insurance A/c is ____ A/c

- a) Real
- b) Personal**
- c) Nominal
- d) None

15) Outstanding wages A/c is ____ A/c

- a) Personal**
- b) Real
- c) Nominal
- d) None

Answers For Mypearsonlab Accounting

Wolfgang Guggemos

A red circular graphic with a gradient, appearing as a partial circle or a thick arc, located to the right of the author's name.

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Solutions to Problems and Answers to Questions in Principles of Accounting Harry Anson Finney,1946 **Accountancy, Questions and Key** William Pickles (B. Com.),1934 **Accounting, Chapters 1-14** Charles T. Horngren,Helen Brubeck,Walter T. Harrison,M. Suzanne Oliver,2008-11 The textbook study guide provides students on the go with a valuable resource This chapter by chapter learning aid helps students get the maximum benefit from their study time For each chapter there is an explanation of each Learning Objective additional Demo Docs Quick Practice True False and Multiple Choice questions Quick Exercises and Do It Yourself questions all with solutions **Accounting** Jack Rudman,1976

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