AIPB Mastering Adjusting Entries Questions with Complete Correct Answers | Grade A+

A chart of accounts lists accounts in the following order ...

a income, expense, asset, liability and owners' equity accounts

b. asset, income, expense, liability and owners' equity accounts

c. asset, income, owners' equity, expense and liability accounts

d. asset, liability, owners' equity, income and expense accounts

Ans: d. asset, liability, owners' equity, income and expense accounts

On which of the following accounts do we normally not record depreciation?

a. Inventory

b. Equipment

c. Furniture

d. Building

Ans: a. Inventory

Aipb Mastering Inventory Test Answers

Philip E. Meyer

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