

Exit Exam for Accounting and Finance Pdf

1. Which of the following is not an example of a current asset?

A) Accounts payable

Liability

B) Cash

C) Inventory

D) Marketable securities

2. Which of the following is not a characteristic of a partnership?

A) Limited liability

What are 5 characteristics of a partnership?

B) Shared control

C) Division of profits and losses

D) Joint and several liability

3. Which of the following is not a type of financial statement?

A) Income statement

• balance sheet, bala
nce sheet,

B) Balance sheet

• income statement, inco
me statement

C) Statement of cash flows

• cash flow, cash
flow

D) Statement of stockholders' equity

• shareholder equity, shar
holder equity

4. Which of the following is not a type of budget?

all are types of budget

A) Operating budget

refer all books

B) Capital budget

C) Investment budget

D) Cash budget

5. Which of the following is not a type of

Aat Basic Accounting 1 Exam

Mark P. Holtzman, Sandy Hood



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