

Test answers for Accounts Payable 2015 - elance

77 Answered Test Questions:

1. Per annum means which of the following?

Answers:

- Per decade
- Per day
- Per month
- Per year

2. What is a risk of the purchasing department not granting a rush check?

Answers:

- They risk being sued by valued suppliers
- They risk being granted excessive credit by valued suppliers
- They risk being put on credit hold by valued suppliers
- They risk government intervention

3. If a trade discount of 20% is given to a wholesale customer with a total of x dollars of goods originally purchased, what is the final price the customer pays?

Answers:

- $0.9x$
- x
- $x-0.2x$
- $0.2x$

4. What can happen if an invoice is lost?

Answers:

- Extra items appear from the vender
- Nothing can happen since a lost invoice is of little importance
- It can be duplicated
- It can be sent to another company

5. Which of the following is a current liability?

Answers:

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O. Ray Whittington



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