ACCOUNTING MULTIPLE CHOICE QUESTIONS

Module - I

- 1. Which financial statement displays the revenues and expenses of a company for a period of time?
 - a) Income statement
 - b) Balance sheet
 - c) Cash flow statement
 - d) Statement of stock holders' equity
- 2. What is the main purpose of financial accounting?
 - a) Organise financial information
 - b) Provide useful financial information to outsiders
 - c) Keep track of company expenses
 - d) Minimise company taxes
- The long term assets that have no physical existence but are rights that have value is known as
 - a) Current assets
 - b) Fixed Assets
 - c) Intangible Assets
 - d) Investments
- 4. Which of these is not included as a separate item in the basic accounting equation?
 - a) Asset
 - b) Revenues
 - c) Liabilities
 - d) Stock holder's equity

Managerial Accounting Multiple Choice Questions Answers

Alan D. Campbell

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