

End-of-the-Year

#	Question	Answer A	Answer B	Answer C	Answer D
1	Using the <i>Balance Sheet</i> labeled <i>Final</i> , what is the total value of your ownership in Quincy Bookstore?	\$75,000.00	\$25,970.12	\$24,765.18	\$76,204.94
2	Using the <i>Balance Sheet</i> labeled <i>Final</i> , what is the amount owed to Mastercard as of December 31, 20XX?	\$500.00	\$132.79	\$0.00	The report doesn't provide enough information
3	For <i>Quincy Bookstore</i> , how many Temporary accounts need to be closed before recording the next year's activity?	12	All of them	Only the income/expense accounts	None of them
4	For <i>Quincy Bookstore</i> , how many Permanent accounts need to be closed before recording the next year's activity?	12	All of them	Only the income/expense accounts	None of them
5	TRUE or FALSE: Setting a "Closing Date" in QB stops ALL changes from being entered in the data file for any activity before that date?	TRUE	FALSE		

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Section 9 Quiz Answers:

1. D – \$76,204.94
2. C – \$0.00
3. D – None of them
4. D – None of them
5. FALSE: Changes can still be made. QB only alerts and/or requires a password

