

## *Financial Reporting Multiple Choice Questions And Answers*

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Financial Statement Analysis Multiple Choice Questions 1. A firm has a higher quick (or acid test) ratio than the industry average, which implies. A. the firm has a higher P/E ratio than other firms in the industry. B. the firm is more likely to avoid insolvency in short run than other firms in the industry.

### Financial Statement Analysis Multiple Choice Questions

Financial Reporting – Module 1 Quiz Solutions Question 1: Correct answer is A Explanation Option A The primary purpose of financial reporting is enable proper and informed decision-making by providing relevant information. Option B This is an objective of financial reporting whereby financial statements can be tailored to specific

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