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\ Financial Accounting Multiple Choice Questions: Chapter 1-3. Financial Accounting Multiple Choice Questions: Chapter 1-3. Which of the following is not one of the four basis financial statements? A. The balance Sheet B. The audit Report C. The income statement D. The statement of cash flows

#### Financial Accounting Multiple Choice Questions: Chapter 1 ...

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Question 1: The Matching principle indicates... a) where expenses should be presented on the income statement. b) how expenses should be split between Cost of Goods (sometimes called Cost

of Sales) and selling expenses. c) the ordering of current assets and current liabilities on the balance sheet. d) when costs are recognized as expenses on the income statement.

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## **Financial Accounting Basics Multiple Choice Questions**

Sample Test for Financial Accounting Multiple Choice Identify the letter of the choice that best completes the statement or answers the question. \_\_\_\_ 1. In the annual report, where would a financial statement reader find out if the company's financial statements give a fair depiction of its financial position and operating results? a.

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The notes to the financial statements are not required. ... PART TWO: MULTIPLE CHOICE; Question 6. Easy transfer of ownership is a characteristic of which form of business organization? Choose your answer from the pull-down menu below. ... Question 20. Which accounting principle prevents companies from reporting their assets at their current ...

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