

Accounting Question And Answers

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Full Accounting Questions and Answers

21) What is the basic accounting equation? Accounting is all about assets, liabilities, and capital. Therefore, the accounting equation is: Assets = Liabilities + Owners Equity. 22) Define executive accounting. Executive accounting is a type of accounting that is specifically designed for a business that offers services to users.

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Use the following to answer questions 1 - 3 (Round answers to the nearest dollar) GLD Corp issues 5.5%, 10-year bonds with a total face amount of \$1,000,000. The market interest rate for bonds of...

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Part 1 – Core Accounting Questions. Question #1- What are the pre-requisites of revenue recognition? Revenue can be recognized when the following criteria are fulfilled: There is an arrangement with the buyer indicating that the sale is supposed to take place.

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12 Best Financial Accounting Questions and Answers (Q&A ...

How to Answer Accounting Interview Questions As you can see, accounting interview questions are generally a mix of questions about accounting issues and your own accounting skills, plus behavioral questions regarding soft skills, character, and work habits.

Common Accounting Interview Questions and Best Answers

Answer: Option [C] 2. According to which concept the owners are considered to be different from the business. [A] business entity concept. [B] going concern concept. [C] money measurement concept. [D] accounting period concept. Answer: Option [A] 3.

Accounting – Multiple Choice Questions (MCQs) and Answers ...

List of commonly asked accounting interview questions: #1 Walk me through the three financial statements. The balance sheet shows a company ' s assets, its liabilities, and shareholders ' equity. The income statement outlines the company ' s revenues and expenses.

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To get the answer for a) above, we simply use the basic accounting equation. $ASSETS = OWNER'S EQUITY + LIABILITIES$ If we turn this around to make owner's equity the subject, then: $OWNER'S EQUITY = ASSETS - LIABILITIES$ So we take the assets and minus the liabilities. In other words, $\$760,000 - \$240,000 = \$520,000$

Accounting Equation Questions and Answers

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Management Accounting Interview Questions & Answers

There are many accounting questions you may have for your small business, here we have tried to answer as many as we can. Our topics include everything your business may need to get up and running right through to completing your year-end returns. Below are a brief description and full information can be found using the links.

Accounting Questions - Answers to most asked questions

Accounting is a method or system used to keep track of and determine the financial status of a person or company's income/assets and outlay of money/possessions. (An Accountant engages in Accounting: "The occupation of maintaining and auditing records and preparing financial reports for a business" Is This Answer Correct? 2 Yes 0 No

40 Inventory Accounting Interview Questions and Answers

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