

# GT Accounting Basics Test Questions

1. A journal entry is necessary to move expense from project A to project B. Which project should be debited?
  - a. Project B
  - b. Project A
  - c. Both
  - d. Neither
2. A Departmental Sales Journal entry must be made to post Revenue to Project A and Expense to project B. What should be debited and credited?
  - a. Project A should be debited, Project B credited
  - b. Project A should be credited, Project B debited
  - c. Project A should be credited, Project B should decrease the budget
  - d. Project B should be debited, Project A should increase the budget
3. What is the formula for a balanced fund?
  - a.  $\text{Liabilities} + (\text{expense} - \text{revenue}) - \text{Fund Balance} = \text{Assets}$
  - b.  $\text{Revenue} - \text{Expense} = \text{Assets} - \text{Liabilities}$
  - c.  $\text{Liabilities} + \text{PY Fund Balance} + (\text{Revenue} - \text{Expense}) = \text{Assets}$
  - d.  $\text{Assets} = \text{Liabilities}$
4. What is the largest fund at Georgia Tech?
  - a. GTRI
  - b. DLPE
  - c. Agency
  - d. Resident Instruction
5. When would I need to establish an agency fund?
  - a. When I am acting as an agent for a group, but do not own resources.
  - b. When I am paying bills that are unrelated to sponsored projects.
  - c. When I plan on accumulating funds for use in future fiscal years.
  - d. When I deposit funds at the Bursar's Office for DSS.
6. Who establishes Agency Funds?
  - a. Procurement
  - b. Accounts Payable
  - c. Budget Office
  - d. Accounting Services
7. Who establishes state projects?
  - a. Procurement
  - b. Accounts Payable
  - c. Budget Office
  - d. Accounting Services

# Accounting Test Questions

**Janet Walker**



## **Accounting Test Questions:**

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*Accounting in a Nutshell* Janet Walker, 2011-04-08 Designed primarily for middle and junior management who deal with financial information without really understanding the content students who are studying accounting as a non specialist subject for example on a business studies or engineering course The book serves as a basic

reference to be used throughout the course It will also be particularly helpful in providing the basic grounding that is required before moving on to the more technical and in depth study of the subject that may be required on some courses Students who are embarking on a course of study to become a professional accountant will also find this book of major benefit In addition to revisions through out a new new chapter Making long term investment decisions covering capital investment decisions extends and rounds out the final part of the book using Financial Information to Manage a Business The chapter deals with the investment appraisal process and covers the main investment appraisal techniques from the point of view of a non specialist payback periods accounting rate of return and discounted cash flow methods are just some of the new topics covered The focus will be on the level of understanding that a non specialist requires in the work place as such in keeping with the rest of the book the chapter includes practical examples and exercises to enhance the reader s understanding Jargon free and easy to understand no prior knowledge of the subject necessary Focuses on the principles and use of accounting information Review questions to assess progress at each stage and many fully worked exercises and examples *Advanced Accountancy Volume - 1 | 12TH Edition* Maheshwari S.N. & Maheshwari S.K., The Definitive comprehensive and best selling textbook on Accountancy **ACCOUNTING FOR MANAGERS** JELSY JOSEPH

KUPPAPALLY,2008-08-08 Decision making is a pivotal function of any manager A knowledge of Accounting insofar as it affects decision making is very important for a manager And very often students find Accounting as one of the tough subjects to handle This book strives to make Accounting intelligible and easily comprehensible to students The text gives a comprehensive coverage of the three branches of Accounting Financial Accounting Management Accounting and Cost Accounting It focuses on the various methods and techniques followed in the Management Reporting System The text deals in detail with various accounting transaction procedures methods of costing ratio analysis budgeting forecasting accounting errors funds flow and cash flow statements trial balance and balance sheet and so on It equips the students with the knowledge in the preparation analysis evaluation and interpretation of financial statements which will enrich their managerial competence and decision making skills **KEY FEATURES** Emphasises the various accounting and decision making techniques Provides a number of problems and their solutions besides giving notes working notes and exercises to help the students understand the concepts better This book is intended as a text for the postgraduate students of Management MBA MIB financial courses MFC and undergraduate and postgraduate students of Commerce and those pursuing MCA In addition the book will be very useful to practising managers who wish to develop effective and result oriented decision making skills

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**Workshop on Learning Technology for Education in Cloud (LTEC'12)** Lorna Uden, Emilio S. Corchado Rodríguez, Juan F. De Paz Santana, Fernando De la Prieta, 2012-07-11 Learning Technology for Education in Cloud investigates how cloud computing can be used to design applications to support real time on demand learning using technologies The workshop proceedings provide opportunities for delegates to discuss the latest research in TEL Technology Enhanced Learning and its impacts for learners and institutions using cloud The Workshop on Learning Technology for Education in Cloud LTEC 12 is a forum where researchers educators and practitioners came together to discuss ideas projects and lessons learned related to the use of learning technology in cloud on the 11th 13th July at Salamanca in Spain

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