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FINACC 1 Subject PRELIM EXAMINATION Periodic S.Y 2019 - 2020 School Year

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TEST 1 - MULTIPLE CHOICE: Select the correct answer. Write your answer on the space provided before the number.

	1. It he	los us appreciate and ur	adersa	and the financi	die.	reports of any business.		
		Accounting		Marketing		reports of any outsides.		
	lb.	Bookkeening		Journal Entry				
						n a significant manner and in terms of money, transaction		
	and events, which are in part, at least, of financial character and interpreting the results thereof.							
		Accounting		Marketine	000			
	lb.	Bookkeeping		Journal Entry				
	3. AICP	A stands for						
	- 0.							
	Ъ.	American Institute of Certified Public Accountants						
	C.	c. American Institute of Certified Public Accountancy						
	d.	d. Australian Institute of Certified Public Accountance						
	4. It is a phase of accounting which is technically called bookkeeping.							
	a.	Summarizing	C.	Recording		500 pt - 500 pt 1 0 0 1 0 0 1		
	Ь.	Classifying	d.	Interpreting				
	_ 5. It is a	professional service re	indere	d by a Certified	di B	Public Accountant and his employees to the public for a		
	fee.							
		a. Government Acco		ig:		c. Private Accounting		
		 b. Public Accounting 				d. Social Accounting		
	6	_ are accounting rules,	proce	sdures, practice	18 2	and standards which served as guide in the preparation		
and								
	presentation of financial statements.							
	8.	AICPA		PICPA.				
	Ь.	GAAP		COA		2.2		
		to do with collecting, o						
	a.	Cost Accounting		General Acco				
	b. Budgeting d. Internal auditing 8. This field of accounting is concerned with the transactions and special problems of multinational business.							
	2000,000	zations in their dealings						
	a.			Private Accou				
	ь	CONTRACTOR OF THE PROPERTY OF		International.				
		includes preparation and		g of income ta: Tax Services		returns.		
		Auditing		The second second second		The American Program of the Control		
	b.	and the second s	ng d. Management Advisory Services magement with a plan for future operations.					
-						operations.		
	a.	The second of th		Bookkeeping				
		b. Budgeting d. Internal Auditing This type of business is owned by one person.						
		Single or Sole Propr				C		
		Partnership	notion's	nip e		Corporation Cooperative		
	b.	is a business organizati	in a second		-			
	1.25 E 1911S	is a ousiness organizati	HOMB WITH	EN TAKE OF INDUCE	6.00	TO THE IS.		

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Clifford Lane

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