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financial analyst needs accounts
information to (a) maintain the production**

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section of the business (b) know why transactions cause increases and decreases in asset (c) advice on how to manage the business (d) know how to record transaction in T account ANS: C. 2) Creditors use accounting information for the ...

This Accounting test paper on Accounting Basics is divided into four sections: •
Section A:10 questions on True Or False •
Section B:15 questions on Fill The Blank •
Section C:15 questions on Multiple Choice Question • Section D: 2 questions on Solved Questions SECTION A: Question on True Or False ? ! ^ ? ?? ? ??

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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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Problems 2: Prepare general journal entries for the following transactions of a business called Pose for Pics in 2016: Aug. 1: Hashim Khan, the owner, invested Rs. 57,500 cash and Rs. 32,500 of photography equipment in the business. 04: Paid Rs. 3,000 cash for an insurance policy covering the next 24 months. 07: Services are performed and clients are billed for Rs. 10,000.

**This Accounting test paper on Accounting Basics is divided into four sections: •
Section A:10 questions on True Or False •
Section B:15 questions on Fill The Blank •
Section C:15 questions on Multiple Choice**

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Question • Section D: 2 questions on
Solved Questions SECTION A: Question
on True Or False ? ! ^ ? ?? ? ??

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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