

Exit Exam for Accounting and Finance Pdf

1. Which of the following is not an example of a current asset?

A) Accounts payable

Liability

B) Cash

C) Inventory

D) Marketable securities

2. Which of the following is not a characteristic of a partnership?

A) Limited liability

What are 5 characteristics of a partnership?

B) Shared control

C) Division of profits and losses

D) Joint and several liability

3. Which of the following is not a type of financial statement?

A) Income statement

balance sheet, bala
nce sheet,

B) Balance sheet

income statement, inco
me statement

C) Statement of cash flows

cash flow, cash
flow

D) Statement of stockholders' equity

shareholder equity, shar
holder equity

4. Which of the following is not a type of budget?

all are types of budget

A) Operating budget

refer all books

B) Capital budget

C) Investment budget

D) Cash budget

5. Which of the following is not a type of

Accounting Exit Exam Study Guide

O. Ray Whittington



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