

# AIPB Mastering Adjusting Entries Questions with Complete Correct Answers | Grade A+

A chart of accounts lists accounts in the following order ...

- a. income, expense, asset, liability and owners' equity accounts
- b. asset, income, expense, liability and owners' equity accounts
- c. asset, income, owners' equity, expense and liability accounts
- d. asset, liability, owners' equity, income and expense accounts

Ans: **d. asset, liability, owners' equity, income and expense accounts**

On which of the following accounts do we normally not record depreciation?

- a. Inventory
- b. Equipment
- c. Furniture
- d. Building

Ans: **a. Inventory**

# Aipb Mastering Inventory Test Answers

**Philip E. Meyer**



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