

Test Bank and Solutions For Fundamental Accounting Principles Vol 1, 16th Edition 16e By Larson

Accounting & Finance (New York University)

True / False Questions

1. Accounting is an information system that identifies, measures, records and communicates relevant information that objectively and correctly represents an organization's economic activities.

TRUE

Accessibility: Keyboard Navigation

Blooms: Remember

Difficulty: Easy

Learning Objective: 01-01 Describe the purpose and importance of accounting.

Topic: 01-02 Power of Accounting

2. Accounting information helps people make better decisions about the performance of a business.

TRUE

Accessibility: Keyboard Navigation

Blooms: Remember

Difficulty: Easy

Learning Objective: 01-01 Describe the purpose and importance of accounting.

Topic: 01-02 Power of Accounting

3. The main objective of accounting is to help people to invest in new products and businesses.

FALSE

Accessibility: Keyboard Navigation

Blooms: Remember

Difficulty: Easy

Learning Objective: 01-01 Describe the purpose and importance of accounting.

Topic: 01-02 External Information Users

Accounting Chapter 16 Test

JE Gale



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