

ACCOUNTING COMPETENCY EXAM
SAMPLE EXAM

1. The accounting process does not include:
 - a. interpreting
 - b. reporting
 - c. purchasing
 - d. observing
 - e. classifying
2. The financial statement or statements that pertain to a stated period of time is (are) the:
 - a. balance sheet
 - b. balance sheet and journals
 - c. balance sheet and income statement
 - d. income statement
 - e. none of the above
3. External users of financial accounting information include:
 - a. lenders
 - b. prospective owners
 - c. customers
 - d. labor unions
 - e. all of the above
4. Expenses can be found in the:
 - a. statement of owner's equity
 - b. income statement
 - c. balance sheet
 - d. both b and c
 - e. all of the above
5. This account does not appear on the income statement:
 - a. accumulated depreciation
 - b. depreciation expense
 - c. sales revenue
 - d. marketing expense
 - e. interest expense
6. A brand new company has a building costing \$10,000, machinery costing \$5,000, cash of \$700, and a bank loan of \$7,850. What is the owner's equity?
 - a. \$8,850
 - b. \$15,700
 - c. \$7,750
 - d. cannot be determined
 - e. \$7,850

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This book delves into Us Senior Accountant Written Exam Practice. Us Senior Accountant Written Exam Practice is a crucial topic that needs to be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Us Senior Accountant Written Exam Practice, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Us Senior Accountant Written Exam Practice
 - Chapter 2: Essential Elements of Us Senior Accountant Written Exam Practice
 - Chapter 3: Us Senior Accountant Written Exam Practice in Everyday Life
 - Chapter 4: Us Senior Accountant Written Exam Practice in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, this book will provide an overview of Us Senior Accountant Written Exam Practice. The first chapter will explore what Us Senior Accountant Written Exam Practice is, why Us Senior Accountant Written Exam Practice is vital, and how to effectively learn about Us Senior Accountant Written Exam Practice.
 3. In chapter 2, the author will delve into the foundational concepts of Us Senior Accountant Written Exam Practice. This chapter will elucidate the essential principles that must be understood to grasp Us Senior Accountant Written Exam Practice in its entirety.
 4. In chapter 3, the author will examine the practical applications of Us Senior Accountant Written Exam Practice in daily life. The third chapter will showcase real-world examples of how Us Senior Accountant Written Exam Practice can be effectively utilized in everyday scenarios.
 5. In chapter 4, this book will scrutinize the relevance of Us Senior Accountant Written Exam Practice in specific contexts. This chapter will explore how Us Senior Accountant Written Exam Practice is applied in specialized fields, such as education, business, and technology.
 6. In chapter 5, this book will draw a conclusion about Us Senior Accountant Written Exam Practice. The final chapter will summarize the key points that have been discussed throughout the book.
- This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of Us Senior Accountant Written Exam Practice.

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