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## **Peregrine Business Exam Questions and Answers 100% Correct**

- 1. When a business erroneously records expenses as assets, it has violated the measurement issue of:**
  - A. communication**
  - B. classification**
  - C. valuation**
  - D. recognition: B. classification**
- 2. A dividend will reduce which of the following accounts?**
  - A. Dividends**
  - B. Retained Earnings**
  - C. Common Stock**
  - D. Accounts Payable: B. Retained Earnings**
- 3. Liquidity:** The degree to which a security can be quickly purchased or sold in the market at a price reflecting its current value.
- 4. Sarbanes-Oxley Act:** Federal law that established sweeping auditing and financial regulations for public companies. Lawmakers created the legislation to help protect shareholders, employees and the public from accounting errors and fraudulent financial practices.
- 5. Continually shifting back and forth between the role of speaker and listener is \_\_\_\_\_.**
  - A. a cultural practice**
  - B. distracting to the speaker**
  - C. called framing**
  - D. making smooth transitions: D. making smooth transitions**
- 6. The real increases in organizational productivity due to information technology come from \_\_\_\_\_.**

# Peregrine Academic Services Test Bank Questions

**M Lipman**



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