

GT Accounting Basics Test Questions

1. A journal entry is necessary to move expense from project A to project B. Which project should be debited?
 - a. Project B
 - b. Project A
 - c. Both
 - d. Neither
2. A Departmental Sales Journal entry must be made to post Revenue to Project A and Expense to project B. What should be debited and credited?
 - a. Project A should be debited, Project B credited
 - b. Project A should be credited, Project B debited
 - c. Project A should be credited, Project B should decrease the budget
 - d. Project B should be debited, Project A should increase the budget
3. What is the formula for a balanced fund?
 - a. $\text{Liabilities} + (\text{expense} - \text{revenue}) - \text{Fund Balance} = \text{Assets}$
 - b. $\text{Revenue} - \text{Expense} = \text{Assets} - \text{Liabilities}$
 - c. $\text{Liabilities} + \text{PY Fund Balance} + (\text{Revenue} - \text{Expense}) = \text{Assets}$
 - d. $\text{Assets} = \text{Liabilities}$
4. What is the largest fund at Georgia Tech?
 - a. GTRI
 - b. DLPE
 - c. Agency
 - d. Resident Instruction
5. When would I need to establish an agency fund?
 - a. When I am acting as an agent for a group, but do not own resources.
 - b. When I am paying bills that are unrelated to sponsored projects.
 - c. When I plan on accumulating funds for use in future fiscal years.
 - d. When I deposit funds at the Bursar's Office for DSS.
6. Who establishes Agency Funds?
 - a. Procurement
 - b. Accounts Payable
 - c. Budget Office
 - d. Accounting Services
7. Who establishes state projects?
 - a. Procurement
 - b. Accounts Payable
 - c. Budget Office
 - d. Accounting Services

Accounting Aptitude Test Questions And Answers

Puja Mehta



Accounting Aptitude Test Questions And Answers:

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This book delves into Accounting Aptitude Test Questions And Answers. Accounting Aptitude Test Questions And Answers is an essential topic that needs to be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Accounting Aptitude Test Questions And Answers, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Accounting Aptitude Test Questions And Answers
 - Chapter 2: Essential Elements of Accounting Aptitude Test Questions And Answers
 - Chapter 3: Accounting Aptitude Test Questions And Answers in Everyday Life
 - Chapter 4: Accounting Aptitude Test Questions And Answers in Specific Contexts
 - Chapter 5: Conclusion
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 3. In chapter 2, this book will delve into the foundational concepts of Accounting Aptitude Test Questions And Answers. The second chapter will elucidate the essential principles that must be understood to grasp Accounting Aptitude Test Questions And Answers in its entirety.
 4. In chapter 3, the author will examine the practical applications of Accounting Aptitude Test Questions And Answers in daily life. The third chapter will showcase real-world examples of how Accounting Aptitude Test Questions And Answers can be effectively utilized in everyday scenarios.
 5. In chapter 4, the author will scrutinize the relevance of Accounting Aptitude Test Questions And Answers in specific contexts. The fourth chapter will explore how Accounting Aptitude Test Questions And Answers is applied in specialized fields, such as education, business, and technology.
 6. In chapter 5, this book will draw a conclusion about Accounting Aptitude Test Questions And Answers. 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. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Accounting Aptitude Test Questions And Answers.

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Table of Contents Accounting Aptitude Test Questions And Answers

1. Understanding the eBook Accounting Aptitude Test Questions And Answers
 - The Rise of Digital Reading Accounting Aptitude Test Questions And Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Accounting Aptitude Test Questions And Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Accounting Aptitude Test Questions And Answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Accounting Aptitude Test Questions And Answers
 - Personalized Recommendations
 - Accounting Aptitude Test Questions And Answers User Reviews and Ratings
 - Accounting Aptitude Test Questions And Answers and Bestseller Lists
5. Accessing Accounting Aptitude Test Questions And Answers Free and Paid eBooks
 - Accounting Aptitude Test Questions And Answers Public Domain eBooks
 - Accounting Aptitude Test Questions And Answers eBook Subscription Services
 - Accounting Aptitude Test Questions And Answers Budget-Friendly Options
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 - ePub, PDF, MOBI, and More
 - Accounting Aptitude Test Questions And Answers Compatibility with Devices
 - Accounting Aptitude Test Questions And Answers Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Accounting Aptitude Test Questions And Answers
 - Highlighting and Note-Taking Accounting Aptitude Test Questions And Answers
 - Interactive Elements Accounting Aptitude Test Questions And Answers

8. Staying Engaged with Accounting Aptitude Test Questions And Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Accounting Aptitude Test Questions And Answers
9. Balancing eBooks and Physical Books Accounting Aptitude Test Questions And Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Accounting Aptitude Test Questions And Answers
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Accounting Aptitude Test Questions And Answers
 - Setting Reading Goals Accounting Aptitude Test Questions And Answers
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Accounting Aptitude Test Questions And Answers
 - Fact-Checking eBook Content of Accounting Aptitude Test Questions And Answers
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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