

Answer Key

Quizzers - - - - -

1 - 1

Identifying Business Transactions

Instruction: Under the "business entity concept" which of the following are considered as business transactions and events. Place a "check mark" on the space provided:

1. /
2. /
- 3.
- 4.
5. /
6. /
- 7.
7. /
8. /
10. /

1 - 2

Identifying the Nature of Business Organization

Instruction: Enumerated below are the list of business organizations. Identify and classify each based on the nature of business whether it is a *Service Concern, Trading or Merchandising, Manufacturing, Agri-Business and Hybrid Business*.

- | | |
|-----------------------------|------------------------------|
| 1. Service Concern | 11. Service Concern |
| 2. Trading or Merchandising | 12. Trading or Merchandising |
| 3. Agri-Business | 13. Manufacturing |
| 4. Service Concern | 14. Service Concern |
| 5. Service Concern | 15. Service Concern |
| 6. Manufacturing | 16. Service Concern |
| 7. Trading or Merchandising | 17. Service Concern |
| 8. Manufacturing | 18. Service Concern |
| 9. Agri-Business | 19. Service Concern |
| 10. Agri-Business | 20. Service Concern |

Lopez 2012 Basic Accounting Answer Key

Yicheng Fang



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