

## Multiple Choices

- Accounting for payroll is particularly important because:
  - Payroll often represents the largest expense that a company incurs.
  - Both federal and state governments require that detailed payroll records be kept and
  - Employees are sensitive to payroll errors or irregularities.
  - To maintain good employee morale payroll must be paid on a timely and accurate basis.
  - All**
- Which one of the following are not components of payroll?
  - Earnings
  - Deductions
  - Net pay
  - None**
- A Money earned by an employee from various sources is called by:
  - Deduction
  - Salary and wage
  - Hardship allowance
  - Earnings**
- A money paid monthly to an employee for special reasons is known as
  - Taxes
  - Hardship
  - Allowances**
  - All
- A partnership agreement or contract is known as:
  - Articles of a partnership**
  - Capital paid in excess
  - Contribution of capital
  - None
- If a partnership agreement does not mention the distribution of income and losses, the law requires that they be shared
  - Equally by all partners.**
  - Ratio
  - Based on the capital contribution
  - All.
- When an existing partner withdraws he/she can sell his/her ownership right or he/she can withdraw assets from the partnership. Both options are considered below:
  - Sale of Ownership Right to the Existing Partner
  - Partnership agreements
  - Withdrawal of Assets From the Partnership
  - A & B
  - A & C**
- A partnership may be liquidated if:
  - The objectives sought in forming the partnership have been achieved.
  - the time period for which the partnership was formed expires (ends)
  - newly enacted laws have made the partnerships activities illegal,
  - The partnership becomes bankrupt.
  - All**
- The sale of the assets at the time of liquidation of a partnership is known as
  - Inventory on hand
  - Realization.**

# Payroll Accounting Final Exam Answers

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**Payroll Accounting Final Exam Answers:**

## **Payroll Accounting Final Exam Answers** Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Payroll Accounting Final Exam Answers**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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