

## PRACTICE QUIZ 10

**Q10.1**

**Answer c**

**Q10.2**

**Answer c**

**Q10.3**

**Answer d**

**Q10.4**

**Answer b**

**Q10.5**

**Answer a**

**Q10.6**

**Answer c**

**Q10.7**

**Answer c**

**Q10.8**

**Answer c**

**Q10.9**

**Answer d**

**Q10.10**

**Answer e**

**Q10.11**

**Answer a**

**Q10.12**

**Answer c**

**Q10.13**

**Answer d**

**Q10.14**

**Answer c**

## **EXERCISES 10**

### **E10.1 Accounting Cycle**

#### **ANSWERS**

**1. c**

**2. b**

**3. f**

**4. a**

**5. e**

**6. d**

**E10.2****ANSWERS****Account Type**

1. Income
2. Asset
3. Asset
4. Expense
5. Asset
6. Liability
7. Asset
8. Equity
9. Expense
10. Asset
11. Liability
12. Liability
13. Liability
14. Liability
15. Income
16. Expense
17. Expense
18. Expense
19. Equity
20. Asset
21. Income
22. Income
23. Expense
24. Expense
25. Expense
26. Income

**ANSWERS****Financial Statement**

- Profit and Loss
- Balance Sheet
- Balance Sheet
- Profit and Loss
- Balance Sheet
- Balance Sheet
- Balance Sheet
- Balance Sheet
- Profit and Loss
- Balance Sheet
- Balance Sheet
- Balance Sheet
- Balance Sheet
- Balance Sheet
- Profit and Loss
- Profit and Loss
- Profit and Loss
- Profit and Loss
- Balance Sheet
- Balance Sheet
- Profit and Loss
- Profit and Loss
- Profit and Loss
- Profit and Loss

### **E10.3 Statement of Cash Flows**

#### **ANSWERS**

1. a
2. c
3. a
4. c
5. b
6. b

### **E10.4 Trial Balance (Adjusted)**

#### **ANSWERS**

1. Select Navigation Bar Reports
2. Select Standard Tab
3. Select For My Accountant Reports
4. Select Trial Balance
5. Select Date
6. Select Active Rows
7. Select Accrual
8. Select Run Report

### **E10.5 Profit and Loss Statement**

#### **ANSWERS**

1. Select Navigation Bar Reports
2. Select Standard Tab
3. Select Business Overview
4. Select Profit and Loss
5. Select Date
6. Select Active Rows
7. Select Accrual
8. Select Run Report

## **E10.6 Balance Sheet**

### **ANSWERS**

- 1. Select Navigation Bar Reports**
- 2. Select Standard Tab**
- 3. Select Business Overview**
- 4. Select Balance Sheet**
- 5. Select Date**
- 6. Select Active Rows**
- 7. Select Accrual**
- 8. Select Run Report**

## **E10.7 Statement of Cash Flows**

### **ANSWERS**

- 1. Select Navigation Bar Reports**
- 2. Select Standard Tab**
- 3. Select Business Overview**
- 4. Select Statement of Cash Flows**
- 5. Select Date**
- 6. Select Active Rows**
- 7. Select Run Report**

## **E10.8 Accounts Receivable (A/R) Aging**

### **ANSWERS**

- 1. Select Navigation Bar Reports**
- 2. Select Standard Tab**
- 3. Select Who Owes Us**
- 4. Select A/R Aging Summary**
- 5. Select Date**
- 6. Select Active Rows**
- 7. Select Aging Method**
- 8. Select Days Per Aging Period**

**9. Select Number of Periods**

**10. Select Run Report**

### **E10.9 Open Purchase Orders**

#### **ANSWERS**

**1. Select Navigation Bar Reports**

**2. Select Standard Tab**

**3. Select Expenses and Vendors**

**4. Select Open Purchase Order List**

**5. Select Date**

**8. Select Run Report**

### **E10.10 Accounts Payable (A/P) Aging**

#### **ANSWERS**

**1. Select Navigation Bar Reports**

**2. Select Standard Tab**

**3. Select What We Owe**

**4. Select A/P Aging Summary**

**5. Select Date**

**6. Select Active Rows**

**7. Select Aging Method**

**8. Select Days Per Aging Period**

**9. Select Number of Periods**

**10. Select Run Report**