

# FIU Accounting Entrance Exam 2025 LATEST QUESTIONS AND DETAILS ANSWERS GRADED A+

Assets - Liabilities - Equity = \_\_\_\_\_ - {ANSWER}->0

Original Value of an asset - {ANSWER}->Cost basis

Business will continue to operate in the near future - {ANSWER}->Going Concern Principle

we report in the stable monetary currency of the country - {ANSWER}->Monetary Unit Assumption

Money received by an individual for a service yet to be provided

---entry for the tenet

---recorded as a liability - {ANSWER}->Unearned Revenue

revenue should only be recognized when they are earned, regardless of when payment is received - {ANSWER}->Revenue Recognition Principle

# Fiu Accounting Entrance Exam Study Guide

**Anthony S. Fauci**



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