

Chapter 2 Financial Statements

1) Which one of the following is classified as a tangible fixed asset?

- A) Accounts receivable
- B) Production equipment**
- C) Cash
- D) Patent
- E) Inventory

2) Which one of the following is a current asset?

- A) Accounts payable
- B) Trademark
- C) Accounts receivable** because it's usually converted to cash within one year.
- D) Notes payable
- E) Equipment

3) Which one of the following is included in a firm's market value but yet is excluded from the firm's accounting value?

- A) Real estate investment
- B) Good reputation of the company**
- C) Equipment owned by the firm
- D) Money due from a customer
- E) An item held by the firm for future sale

4) Which one of the following will decrease the value of a firm's net working capital?

- A) Using cash to pay a supplier
- B) Depreciating an asset
- C) Collecting an accounts receivable
- D) Purchasing inventory on credit
- E) Selling inventory at a loss**

5) Which one of the following statements concerning net working capital is correct?

- A) Net working capital ~~increases~~ when inventory is purchased with cash.
- B) Net working capital excludes inventory.
- C) Total assets must increase if net working capital increases.
- D) Net working capital may be a negative value.**
- E) Net working capital is the amount of cash a firm currently has available for spending.

6) Which one of the following accounts is the most liquid?

- A) Inventory
- B) Building
- C) Accounts Receivable**
- D) Equipment
- E) Land

7) Shareholders' equity:

- A) is referred to as a firm's financial leverage.
- B) is equal to total assets plus total liabilities.

Financial Statements Math Quiz

Allan Bluman



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Annual Financial Report University System of Georgia. Board of Regents,1987 **Advances in Accounting Behavioral Research** Vicky Arnold,2010-07-02 Focuses on the social context that influences accounting as well as the means for supporting information production and dissemination that is technology This title includes studies that examine both the short term implications of technology use on individuals and the long term implications of technology on organizational evolution Contemporary Math Business and Consumers Brechne,1997-08 Catalog of Copyright Entries. Third Series Library of Congress. Copyright Office,1978 **Business Valuation Demystified** Edward Nelling,2011-02-11 Priceless business valuation methods made easy Business valuation is one of the toughest classes in any business curriculum And it s one of the most important Master this critical topic and you ve removed a major obstacle standing between you and a 4 0 and taken a major step toward a successful career in business Breaking down business valuation methods into easy to digest parts this self teaching guide provides all the skills you need to determine a company s worth easily and accurately Business Valuation DeMYSTiFieD offers expert insight from both buyers and sellers points of view and provides examples and exercises illustrating the concepts driving the practices This fast and easy guide features In depth coverage of the three main methods of valuing businesses discounted cash flow price multiple and liquidation Easy to understand descriptions of financial ratios Tools and techniques for deciphering valuation reports financial statements and guidelines for specific businesses Chapter ending practice exercises and a quiz for testing and reinforcing what you ve learned Simple enough for a beginner but challenging enough for a more advanced student Business Valuation DeMYSTiFieD is your shortcut to building a solid foundation in this critical business topic *Business Math Demystified* Allan Bluman,2006-03-10 This work teaches business management students all the basic mathematics used in a retail business and follows the standard curriculum of Business Math courses **Getting Started in Value Investing** Charles S. Mizrahi,2011-01-07 An accessible introduction to the proven method of value investing An ardent follower of Warren Buffett the most high profile value investor today author Charles Mizrahi has long believed in the power of this proven approach Now with Getting Started in Value Investing Mizrahi breaks down this successful strategy so that anyone can learn how to use it in his or her own investment endeavors Written in a straightforward and accessible style this book helps readers gain an overall understanding of the value approach to investing and presents statistics that reveal the overwhelming success of this approach through a variety of markets Engaging and informative Getting Started in Value Investing skillfully shows readers how to look for undervalued companies and provides them with the tools they need to succeed in today s markets Charles S Mizrahi Brooklyn NY is Managing Partner of CGM Partners Fund LP He is also editor of Hidden Values Alert a monthly newsletter focused on value investing Mizrahi has more than 25 years of investment experience and is frequently quoted in the press Many of his articles appear online at gurufocus com as well as on other financial sites *Resources in Education* ,1998-10 *Gle ACC Twe 1st Year*

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