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Accounting 101 - Practice Exams

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Financial Accounting #101 – Exam #3 Name: _____ Total Points: 60 points 1. For each of the following fixed assets, determine the depreciation expense for Year 3: Disposal date is N/A if asset is still in use. Method: SL = straight line; DDB = double declining balance Assume the estimated life is 5 years for each asset. (2 points each - total 8 points) Item Cost Residual Value Purchase Date ...

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1) Petty Cash. 2) Bank Reconciliation. 3) Accounts Receivable. 4) Promissory Notes. 5) Inventory Methods. 6) Errors, Lower Cost or Market, Estimating Inventory. 7) Depreciation and Capitalization. 8) Reversing Depreciation, Ordinary Repairs and Betterments. 9) Disposal of Plant Assets.

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For multiple-choice and true/false questions, simply press or click on what you think is the correct answer. For fill-in-the-blank questions press or click on the blank space provided. If you have difficulty answering the following questions, learn more about this topic by reading our Accounting Basics (Explanation) .

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Exam #1 . Exam #2 Fall 2015 Practice Exams. For the Fall 2015 Exam 2 NOTE: Do not ignore question 49 .

Final . Please note that the practice final only has 44 questions on it. Your final will have about 70 questions.

Practice exam Answers to final. More practice multiple choice. Answers to practice multiple choice. Even more practice multiple ...