

Student ID No.   -   -    

Name .....

AC201-BE-2-2014

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**AC201 Fundamental Accounting  
Quiz #2 - A**

- I. Mark ✓ in  to indicate on which financial statement you would expect to find each of the following items. Each item relates to **ONLY ONE** answer.

	Statement of Financial Position	Statement of Income	Statement of Changes in Stockholders' Equity
1. Cost of goods sold	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Inventories	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Wages expense	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Notes payable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Accounts receivable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Rent revenue	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Prepaid expense	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Cash	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Sales revenue	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

- II. Mark ✓ in  to identify each of the following items as an asset, a liability, or an element of stockholders' equity.

	Asset	Liability	Stockholders' Equity
1. Dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Computers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Accrued expenses	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Prepaid insurance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Common stock	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Interest receivable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Notes payable	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Investments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Retained earnings	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10. Bonds payable	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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**AC201 Fundamental Accounting  
Quiz #2 - B**

- I. Mark ✓ in  to indicate on which financial statement you would expect to find each of the following items. Each item relates to **ONLY ONE** answer.

	Statement of Financial Position	Statement of Income	Statement of Changes in Stockholders' Equity
1. Inventories	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Rent revenue	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Accounts payable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Sales revenue	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Notes receivable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Cash	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8. Advertising expense	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Cost of goods sold	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Prepaid expense	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- II. Mark ✓ in  to identify each of the following items as an asset, a liability, or an element of stockholders' equity.

	Asset	Liability	Stockholders' Equity
1. Common stock	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Machinery	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Accrued expenses	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Interest payable	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Bonds receivable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Retained earnings	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7. Accounts payable	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Prepaid rent	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10. Investments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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**AC201 Fundamental Accounting  
Quiz #2 - C**

- I. Mark ✓ in  to indicate on which financial statement you would expect to find each of the following items. Each item relates to **ONLY ONE** answer.

	Statement of Financial Position	Statement of Income	Statement of Changes in Stockholders' Equity
1. Inventories	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Repair expense	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Bonds payable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Rent revenue	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Accounts receivable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Cash	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8. Cost of goods sold	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Prepaid expense	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Sales revenue	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

- II. Mark ✓ in  to identify each of the following items as an asset, a liability, or an element of stockholders' equity.

	Asset	Liability	Stockholders' Equity
1. Accounts payable	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Interest receivable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Bonds payable	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Building	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Investments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7. Accrued expenses	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Prepaid insurance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Retained earnings	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10. Common stock	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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**AC201 Fundamental Accounting  
Quiz #2 - D**

- I. Mark ✓ in  to indicate on which financial statement you would expect to find each of the following items. Each item relates to **ONLY ONE** answer.

	Statement of Financial Position	Statement of Income	Statement of Changes in Stockholders' Equity
1. Insurance expense	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Taxes payable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Sales revenue	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Notes receivable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Cost of goods sold	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7. Cash	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Prepaid expense	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Inventories	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Rent revenue	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

- II. Mark ✓ in  to identify each of the following items as an asset, a liability, or an element of stockholders' equity.

	Asset	Liability	Stockholders' Equity
1. Dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Investments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Notes receivable	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Retained earnings	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Accounts payable	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Common stock	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7. Equipment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Accrued expenses	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Interest payable	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Prepaid rent	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>