

Chapter 1

Overview of Government Accounting

QUIZ:

1. It encompasses the processes of analyzing, recording, classifying, summarizing and communicating all transactions involving the receipt and disposition of government funds and property, and interpreting the results thereof.
 - a. Government accounting
 - b. Government reporting
 - c. Government auditing
 - d. Tax accounting
2. The GAM for NGAs is promulgated by the
 - a. Commission on Accounting (COA)
 - b. Commission on Audit (COA)
 - c. Board of Accountancy (BOA)
 - d. Bureau of Internal Revenue (BIR)
3. The Commission on Audit (COA) is responsible for
 - a. the formulation and implementation of the national budget with the goal of attaining the nation's socio-economic objectives.
 - b. receiving and keeping national funds and managing and controlling the disbursements thereof.
 - c. directly implementing the projects of the government
 - d. promulgating accounting and auditing rules and regulations
4. Which of the following is not charged with government accounting responsibility?
 - a. Commission on Audit
 - b. Bureau of Internal Revenue
 - c. Non-stock, non-profit private hospital
 - d. Department of Budget and Management
5. Which of the following qualitative characteristics may be sacrificed when reporting information on a timely basis?
 - a. Relevance
 - b. Reliability
 - c. Substance over form
 - d. Faithful representation
6. According to the GAM for NGAs, information has this qualitative characteristic if it can be used to assist in evaluating past, present or future events or in confirming or correcting past evaluations.

Accounting Chapter 1 Quiz

Edward J. McLaney, Eddie McLaney



Accounting Chapter 1 Quiz:

Introduction to Management Acctg Chap 1-17 Horngren,2004-04 Financial and Managerial Accounting John J. Wild,Barbara Chiappetta,Ken W. Shaw,2009 **Financial Accounting DeMYSTiFieD** Leonard Eugene Berry,2010-12-10

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Hybrid Learning and Continuing Education Simon K.S. Cheung,Joseph Fong,Wilfred Fong,Fu Lee Wang,Lam-For

Kwok,2013-08-13 This book constitutes the refereed proceedings of the 6th International Conference on Hybrid Learning ICHL 2013 held in Toronto ON Canada in August 2013 The 35 papers presented in this volume were carefully reviewed and selected from numerous submissions The selected articles broadly cover topics on hybrid learning and continuing education including computer supported collaborative learning experiences in hybrid learning pedagogical and psychological issues e learning and mobile learning open education resources and open online courses and issues in hybrid learning and continuing education Accounting E. J. McLaney,Edward J. McLaney,Peter Atrill,2007 The book provides a comprehensive introduction to the main principles of financial accounting management accounting and the core elements of financial management With a focus on how accounting information can be used to improve the quality of decision making by managers

Accounting DeMYSTiFieD, 2nd Edition Leita Hart,2011-10-07 Accounting information and tips you can take to the bank You may not know the first thing about debits credits and cash ratios now but when you re done with this book you ll be able to juggle profits and losses with your eyes closed and read any balance sheet like it s a good novel Accounting DeMySTiFieD Second Edition is a curriculum based self teaching guide that makes learning accounting easier than 1 2 3 With graphs plain English explanations and real life examples it starts with the fundamentals such as basic financial terms balance sheets and cash flow statements and eases you into the more complicated stuff like adjusting entries double entry bookkeeping profit ratios and liquidity Completely updated and revised to cover finance terms theories and best practices Accounting DeMySTiFieD teaches you the ins and outs of accounting in no time at all This fast and easy guide features A complete overview of financial statements GAAP rules transactions cost budgets and tax accounting Proven accounting insights tips strategies and techniques Chapter ending practice exercises quizzes and final exam to reinforce your knowledge and chart progress Tons of examples to show how accounting works in the real world Simple enough for a beginner but challenging enough for a more advanced student Accounting DeMySTiFieD is your shortcut to mastery of this otherwise complex subject *Gle ACC Twe 1st Year 2000* Donald J. Guerrieri,F. Barry Haber,William B. Hoyt,Robert E.

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basic principles and underlying concepts with a strong practical emphasis and plenty of examples taken from the real world as well as numerical examples with step by step explanations

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