

GT Accounting Basics Test Questions

1. A journal entry is necessary to move expense from project A to project B. Which project should be debited?
 - a. Project B
 - b. Project A
 - c. Both
 - d. Neither
2. A Departmental Sales Journal entry must be made to post Revenue to Project A and Expense to project B. What should be debited and credited?
 - a. Project A should be debited, Project B credited
 - b. Project A should be credited, Project B debited
 - c. Project A should be credited, Project B should decrease the budget
 - d. Project B should be debited, Project A should increase the budget
3. What is the formula for a balanced fund?
 - a. $\text{Liabilities} + (\text{expense} - \text{revenue}) - \text{Fund Balance} = \text{Assets}$
 - b. $\text{Revenue} - \text{Expense} = \text{Assets} - \text{Liabilities}$
 - c. $\text{Liabilities} + \text{PY Fund Balance} + (\text{Revenue} - \text{Expense}) = \text{Assets}$
 - d. $\text{Assets} = \text{Liabilities}$
4. What is the largest fund at Georgia Tech?
 - a. GTRI
 - b. DLPE
 - c. Agency
 - d. Resident Instruction
5. When would I need to establish an agency fund?
 - a. When I am acting as an agent for a group, but do not own resources.
 - b. When I am paying bills that are unrelated to sponsored projects.
 - c. When I plan on accumulating funds for use in future fiscal years.
 - d. When I deposit funds at the Bursar's Office for DSS.
6. Who establishes Agency Funds?
 - a. Procurement
 - b. Accounts Payable
 - c. Budget Office
 - d. Accounting Services
7. Who establishes state projects?
 - a. Procurement
 - b. Accounts Payable
 - c. Budget Office
 - d. Accounting Services

Accounting Clerk 1 Test

JS Bruner



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Resources in Education ,1976 **Open Competitive Continuous Examination Program** Illinois. Department of Central Management Services. Bureau of Personnel,1985 Open Competitive Continuous Examination Program Illinois. Department of Central Management Services,1985 *The Iron Age* ,1895 **Personnel, the Management of Human Resources** Stephen P. Robbins,1978 *Accountant Student and Accountants' Journal* ,1884 Report of State Auditor Georgia. Department of Audits and Accounts,1969 *Nurse (practical and Public Health) Student Nurse* Arco Publishing Company,1961 **Public Personnel Studies - Bureau of Public Personnel Administration, Institute for Government Research** ,1926 *New Public Personnel Studies* ,1930 Subject Guide to Children's Books in Print 1997 Bowker Editorial Staff,R R Bowker Publishing,1996-09 **Controller's ... Annual Report of the Fiscal Affairs of Allegheny County for the Year Ending ...** Allegheny County (Pa.). Office of the Controller, **Subject Guide to Books in Print** ,2001 **National Union Catalog** ,1978 American Book Publishing Record Cumulative, 1950-1977 R.R. Bowker Company. Department of Bibliography,1978 **The National Union Catalogs, 1963-** ,1964 **Spanish** Edward C. Gruber,1963 *Notes on the Isthmus of Panama & Darien, Also on the River St. Juan, Lakes of Nicaragua, &c., with Reference to a Railroad and Canal for Joining the Atlantic and Pacific Oceans* George Peacock,1879 **Chemistry** Edward C. Gruber,1963 *Open Competitive Examination Program* Illinois. Office of Secretary of State. Department of Personnel,1988-06

Unveiling the Magic of Words: A Review of "**Accounting Clerk 1 Test**"

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