

COLLEGE ACCOUNTING CHAPTERS 1-27 22ND EDITION HEINTZ

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1. The matching of assets and expenses of a business on a periodic basis is referred to as the matching concept.

- a. True
- b. False

ANSWER:

False

POINTS:

1

DIFFICULTY:

Easy

LEARNING OBJECTIVES:

COLL.HEIN.17.18 - LO: 5-1

ACCREDITING STANDARDS:

AICPA FN-Measurement
BUSPROG: Communication

TOPICS:

ACBSP: APC-02-GAAP

KEYWORDS:

Bloom's: Evaluating

NOTES:

1 min.

2. The balance sheet reports earnings on a specific date.

- a. True
- b. False

ANSWER:

False

POINTS:

1

DIFFICULTY:

Easy

LEARNING OBJECTIVES:

COLL.HEIN.17.18 - LO: 5-1

ACCREDITING STANDARDS:

AICPA FN-Reporting
BUSPROG: Communication

TOPICS:

ACBSP: APC-09-Financial Statements

KEYWORDS:

Bloom's: Evaluating

NOTES:

1 min.

Principles Of Accounting Chapters 1 To 27

Kermit D. Larson



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