

N16291GC10 Test Question - New N16291GC10 Test Duration

MID-TERM TEST Test Duration: 45 minutes

Exercises 1:

Indicate whether each of the following statements regarding the basic theory of accounting information systems is true (T) or false (F).

1. Most accounting information systems are manual or computerized. _____
2. The underlying assumptions of accounting information systems are usefulness, flexibility, and design. _____
3. The correct order of the developmental phases of an accounting information system is design, analysis, implementation, and feedback. _____
4. A critical question that must be answered during the implementation phase of developing an accounting information system is whether the system will be manual or computerized. _____
5. A popular general ledger software package is Peachtree Complete 2008. _____

Exercises 2:

Indicate whether each of the following is a true (T) or false (F) statement regarding the use of special journals.

1. The revenue journal is used to record all transactions involving a credit to the Fees Earned account. _____
2. The Invoice No. column does not serve any useful purpose in the revenue journal. _____
3. Posting from the cash receipts journal and the revenue journal to the subsidiary ledger accounts is done at the end of the month. _____
4. Footing is the act of adding up a row of numbers to ensure that debits equal credits. _____
5. The notation (110/510) beneath a column of numbers in a journal indicates the date and time when a posting was made. _____

Exercises 3: Among membership warehouse stores, Costco Wholesale Corporation is Sam's Club's major competitor. Costco's income statement for the year ended September 3, 2006, included the following revenues and expenses (presented in alphabetical order, in millions of dollars):

Cost of merchandise sold	\$ 52,745
Other income and expense, net	+125
Net sales	60,151
Income tax expense	648
Selling, general, and administrative expenses	5,780

Required:

1. Prepare Costco's income statement for the year ended September 3, 2006, using the multistep format presented in this chapter.
2. Compute Costco's gross profit percentage for the year. What does it tell you about the company?

Exercise 4:

1. Assume that Wal-Mart's warehouse store (Sam's Club) sells tables on account to a local business for \$500 with payment terms of 2/10, n/30. The tables cost Wal-Mart \$270. Analyze and record this sale.
2. The customer pays Wal-Mart for the purchase within the discount period. Analyze and record this sale.

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Oracle NetSuite Administrator Professional Sample Questions (Q68-Q73):

NEW QUESTION # 68

When setting up Two-Factor Authentication (2FA), what is the longest possible Duration of Trusted Device?

- A. 60 days
- B. 30 days
- C. 10 days
- D. 90 days

Answer: B

NEW QUESTION # 69

What Saved Search type should an Administrator use to determine the total lifetime sales for both parent and child customers?

- A. Transaction
- B. Parent
- C. Company
- D. Document

Answer: A

NEW QUESTION # 70

What should an Administrator consider when assigning Core Administration Permissions to a role?

- A. Use the standard Administrator role as a workaround for most missing permissions.
- B. Use Core Administration Permissions to edit employees assigned to the Administrator role.
- C. Make two-factor authentication (2FA) required for any role with Core Administration Permissions.
- D. Assign Core Administration Permissions if a user needs to edit Private and Saved Searches.

Answer: C

NEW QUESTION # 71

What elements can be configured in a basic workflow?

- A. Activate, Transition, Position, and Measure
- B. Condition, Transfer, Action, and Start
- C. Movement, State, Circumstance, and Operation
- D. Condition, State, Transition, and Action

Answer: D

NEW QUESTION # 72

How can an Administrator generate a list of all employees assigned to a different Supervisor during the last 30 days?

- A. Create an Employee search and add Last Month on the Results tab.
- B. Create an Employee search and add Supervisor and Date on the Results tab.
- C. Run an Employee Change History report and set Today as the Month filter.
- D. Run an Employee Change History report and set Last Month as the Date filter.

Answer: D

NEW QUESTION # 73

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