

Question 10

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question

Which of the following legal forms of organizations is characterized by unlimited liability?

- a. corporation
- b. limited partnership
- c. sole proprietorship
- d. C-corporation

Clear my choice

◀ Lecture 8

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Giving the company's CEO stock options as part of his or her compensation package is an example of an agency cost.

- a. False
- b. True

Question 8

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Which of the following is an advantage of the sole proprietorship?

- a. limited liability for its owners
- b. no significant legal requirements for starting the business
- c. easily transferred ownership
- d. double taxation for its owners

Clear my choice

Which of the following legal forms of organization has the ease of dissolution?

- a. sole proprietorships
- b. corporations
- c. limited partnerships
- d. partnerships

Clear my choice

Which of the following legal forms of organizations is characterized by unlimited liability?

- a. corporation
- b. limited partnership

Question 6

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The primary economic principle used in managerial finance is _____.

- a. purchase power parity
- b. asset pricing theory
- c. marginal cost-benefit analysis
- d. Porter's theory of five forces

Clear my choice



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The root cause of agency problems is conflicts of interest.

- a. False
- b. True

The primary economic principle used in managerial finance is _____.

- a. purchase power parity
- b. asset pricing theory
- c. marginal cost-benefit analysis
- d. Porter's theory of five forces

Which of the following is true of sole proprietorships and corporations?

- a. In sole proprietorships, owners have unlimited liability; whereas, in corporations, owners have limited liability.
- b. Income from both forms of organizations are taxed only at the corporate level.
- c. It is difficult to transfer ownership of corporations compared to that of sole proprietorships.
- d. Both sole proprietorships and corporations are equally scrutinized and regulated by government bodies.

Clear my choice

Which of the following is true of cash basis accounting?

- a. All credit sales will be recorded as revenue.
- b. Accounts receivable and accounts payable can never be zero.
- c. Expenses are recognized when they are incurred.
- d. Revenue is recognized when a customer pays cash.

Clear my choice

The corporation is a legal entity separate from its owners; thus it is possible for the corporation to continue even upon the death of one or more shareholders.

- a. False
- b. True

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