Question 10 Which of the following legal forms of organizations is characterized by unlimited liability Not yet answered a. cerporation Marked out of O b. limited partnership 1.00 O c. sole proprietorship P Flag d. C-corporation question Clear my choice



T-11/1-12



















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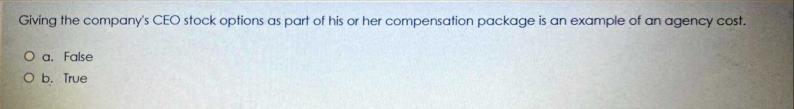




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## Question 8

Not yet answered

Marked out of 1.00

P Flag question

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

- O a. limited liability for its owners
- b. no significant legal requirements for starting the bysiness
- O c. easily transferred ownership
- O 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
- O b. corporations
- O c. limited partnerships
- O d. partnerships

Clear my choice

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

- O a. corporation
- O b. limited partnership

Question 6

Not yet answered

Marked out of 1.00

F Flag question The primary economic principle used in managerial finance is \_\_\_\_\_\_.

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

Clear my choice





T-F1/1-/1E























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The root cause of agency problems is conflicts of interest.

- O a. False
- O b. True

The primary economic principle used in managerial finance is

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

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

- O a. In sole proprietorships, owners have unlimited liability; whereas, in corporations, owners have limited liability.
- O b. Income from both forms of organizations are taxed only at the corporate level.
- c. It is idifficult to transfer ownership of corporations compared to that of sole proprietorships.
- O 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.
- O b. Accounts receivable and accounts payable can never be zero.
- O c. Expenses are recognized when they are incurred.
- O 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.

- O a. False
- O b. True

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