



Question 14

Not yet answered

Marked out of 1.00

Flag question

A government requires that all appropriations closed at the end of a year. At the end of year 1 that government has \$100,000 of goods and services on order. At the start of year 2 the government should:

Select one:

- a. a) Debit reserve for encumbrances and credit encumbrances.
- b. Debit encumbrances and credit reserve for encumbrances
- c. Debit fund balance and credit encumbrances.
- d. Debit encumbrances and credit fund balance

Next page





Question 14

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- d. Debit encumbrances and credit fund balance

Next page





Not yet answered
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Appropriation budgets mainly concerned with governmental capital expenditures.

Select one:

- True
- False

Next page

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ACCOUNTING-Lecture-1201-Meta

/ Topic 1 / final exam

Question 9

Not yet answered

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Flag question

. An account the will have not a zero balance after closing entries have been journalized and posted is:

Select one:

- a. a) All of the above
- b. a) Salaries expenditures.
- c. a) Income tax revenue.
- d. a) Encumbrances.
- e. Reserve for encumbrances

Question 10

Not yet answered





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Flag question

for the ministry of public work the ledger shows the following data

In the capital project fund

Proceed of borrowing 3 m

A grant revenue 4m

Transfer in from the general fund 1 m

Transfer out to debt service fund 1.5 m

Construction expenditures 3 m

Operating expenditures 0.5 m

Donations revenues 2.5 m

Account payable 2.5 m

Supplies 1.1 m

what are the total other increase or decrease in fund balance ?

Choose...

what are the total expinduters in this fund ?

Choose...

what are the total revenues in this fund ?

Choose...

what is the end amount in the statement of revenues over expenditures ?

Choose...

what is the the amount of excess of revenues over expenditures i ?

Choose...

It incurred the following costs. Paying in .cash

Salaries \$ 610

Repair \$ 40

It received the ordered supplies of \$ 15 and was billed for the amount originally estimated. It will received the remaining of .5\$ in the following year

It earned and collected tax revenues of .820\$ and fees as \$ 600

-INSTRUCTIONS

Prepare the necessary **closing entries** at December 31

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Question 1/4

Not yet answered

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Flag question



Its commissioners approved a budget for the current fiscal year. It included total revenues of \$860 and the total appropriations of \$880.

It ordered office supplies for \$20.

It earned and collected tax revenues of \$820 and fees as \$ 600.

INSTRUCTIONS:-

Prepare the necessary *closing entries* at December 31



Upon receiving supplies that had previously been encumbered a government should

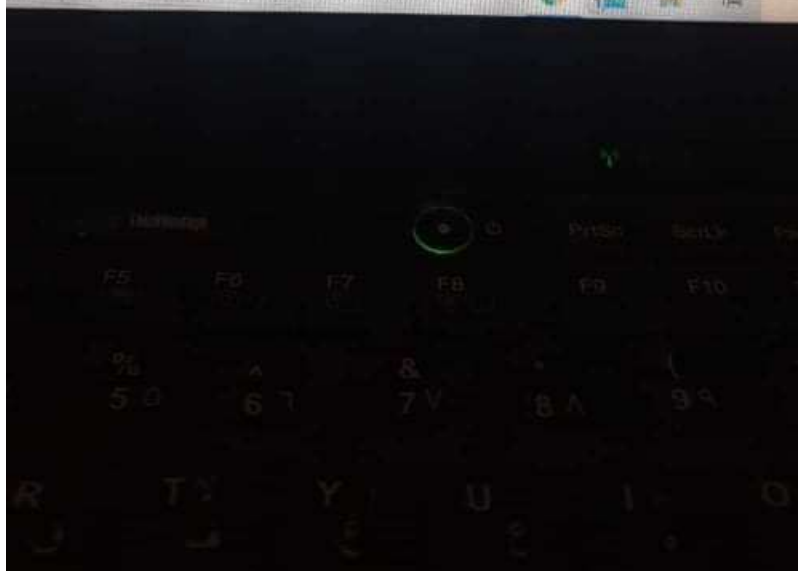
Select one

- a. Debit fund balance and credit expenditures
- b. a) Debit reserve for encumbrances and credit expenditures
- c. a) Debit fund balance and credit reserve for encumbrances
- d. Debit reserve for encumbrances and credit encumbrances

The estimated revenues account balance of a government fund type is eliminated when

Select one

- a. a) Appropriations are closed
- b. The budget is recorded
- c. a) Property taxes are recorded



In adopting and recording the budget government should:

Select one:

- a. a) Debit revenues and credit fund balance.
- b. Debit estimated revenues and credit fund balance
- c. a) Credit estimated revenues and debit fund balance.
- d. a) Debit estimated revenues and credit revenues.

[Clear my choice](#)



Question 22

Not yet answered

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Flag question

In the government, actual revenues closed directly to income summary account.

Select one:

- True
- False

Finish attempt ...

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Question 18
Not yet answered
Marked out of 1.00
Flag question

Currently effective GASB standards require governmental funds to recognize revenues and expenses on the:

Select one:

- a. a) Whatever basis is required by state law.
- b. a) Cash basis.
- c. a) Modified accrual.
- d. a) Full accrual basis.

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Question 19
Not yet answered
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. Government department should report depreciation in which of the following funds:

Select one:

- a. a) Capital projects fund.
- b. a) General fund.
- c. a) Special revenue.
- d. a) Internal service fund.

Question 20

العربية الإنجليزية

🚩 Flag question

A government should debit an expenditure account upon:

Select one:

- a. a) Signed a contract with suppliers.
- b. a) Ordering supplies.
- c. a) Recording the budget.
- d. a) Recording the receipt of an invoice from its telephone service provider.

Question 4
Not yet answered
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The amount by which expenses exceed revenues

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Question 13

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Posting is transfers ledger transaction to the journal.

Select one:

- True
- False

Question 14

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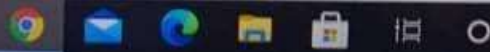
The balance sheet equation or accounting equation can be written as:

owners' equity = assets - liabilities.

Select one:

- True
- False

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Question 3
Not yet answered
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Flag question

Appropriation budgets mainly concerned with governmental capital expenditures.

Select one:

True

False

Question 4
Not yet answered
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Flag question

- a) Capital projects fund.
- b. a) General fund.
- c. a) Special revenue.
- d. a) Internal service fund.

Question 20
Not yet answered
Marked out of 1.00
[Flag question](#)


Posting is transfers ledger transaction to the journal.

Select one:

- True
- False

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Jump to... 

An account that will have not a zero balance after closing entries have been journalized and posted is:

Select one:

- a. Reserve for encumbrances
- b. Salaries expenditures
- c. Income tax revenue
- d. Encumbrances
- e. All of the above

Planning is one of the broad functions of budgets. It comprises of programming, resource allocation, and resource acquisition.

Select one:

- True
- False

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ACCOUNTING-Lecture-1201-Meta
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Question 17

Not yet answered

Marked out of 1.00

Flag question

. An account the will have not a zero balance after closing entries have been journalized and posted is:

Select one:

- a. a) All of the above
- b. a) Encumbrances.
- c. Reserve for encumbrances
- d. a) Income tax revenue.
- e. a) Salaries expenditures.

Question 18

Not yet answered

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Not yet answered

Marked out of 1.00

Flag question

If the adjusting entry for unearned revenues is not made revenues and owners equity would be understated

Select one:

- True
- False

Question 20

Not yet answered

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Flag question

Upon receiving supplies that had previously been encumbered a government should:

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العربية الإنجليزية

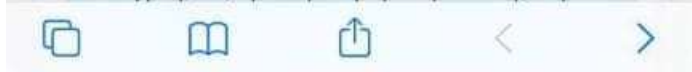


. An account the will have not a zero balance after closing entries have been journalized and posted is:

Select one:

- a. a) All of the above
- b. a) Income tax revenue.
- c. a) Salaries expenditures.
- d. Reserve for encumbrances
- e. a) Encumbrances.

Question 14
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Flag question



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Question 10

Not yet answered
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Flag question

Which of the following statements is incorrect concerning the encumbrances :

Select one:

- a. a) Is decreased the budgeted amount available for expenditures.
- b. All of the above is correct.
- c. a) Is used to help prevent overspending the budget.
- d. a) Is recorded when a commitment is made.

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Question 11

Not yet answered
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Flag question

Currently effective GASB standards require governmental funds to recognize revenues and expenses on the:

Select one:

- a. a) Cash basis.
- b. a) Modified accrual.
- c. Full accrual basis.
- d. a) Whatever basis is required by state law.

Question 12

Not yet answered
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Flag question

Upon receiving supplies that had previously been encumbered a government

العربية الإنجليزية

m3 ? what is the end amount in the statement of revenues over expenditures

Appropriation budgets mainly concerned with governmental capital expenditures

:Select one

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Question 22

Not yet answered

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Flag question

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Third Exam ▶



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Question 8
Not yet answered
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Flag question

Every government unit should prepare a comprehensive budget covering all governmental, proprietary and fiduciary funds for each annual fiscal period.

Select one:

- True
- False

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Question 18

Not yet answered

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Flag question

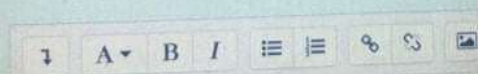
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governmental entity) engaged in the following transactions for the fiscal year 2016. All amounts are in millions.

- Jan 1 Its commissioners approved a budget for the current fiscal year. It included total revenues of \$880 and the total appropriations of \$850.
- Mar 12 It ordered equipment costing \$9.
- Apr 12 It received the equipment and was billed for \$10.

INSTRUCTIONS:-

Prepare the necessary journal entries.



Adjusting entries are made at the end of accounting period.

Select one:

True

False



17

1. Credits increase both liabilities and fund balance.

Select one:

True

False

Quiz navigation

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13	14	15
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8

Upon receiving supplies that had previously been encumbered a government should:

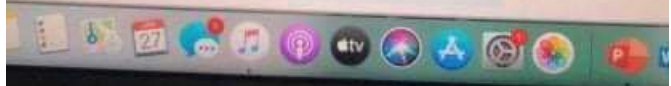
Select one:

a. a) Debit fund balance and credit reserve for encumbrances.

b. Debit fund balance and credit expenditures

c. Debit reserve for encumbrances and credit encumbrances.

d. a) Debit reserve for encumbrances and credit expenditures.





Not yet answered

Marked out of 1.00

Flag question

A government should debit an expenditure account upon:

Select one:

- a. a) Recording the budget.
- b. a) Recording the receipt of an invoice from its telephone service provider.
- c. a) Ordering supplies.
- d. a) Signed a contract with suppliers.

Question 10



Question 14

Not yet answered

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Flag question

A government requires that all appropriations closed at the end of a year. At the end of year 1 that government has \$100,000 of goods and services on order. At the start of year 2 the government should:

Select one:

- a. a) Debit reserve for encumbrances and credit encumbrances.
- b. Debit encumbrances and credit reserve for encumbrances
- c. Debit fund balance and credit encumbrances.
- d. Debit encumbrances and credit fund balance

Next page





Question 7

Not yet answered

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Flag question

. An account the will have not a zero balance after closing entries have been journalized and posted is:

Select one:

- a. a) All of the above
- b. Reserve for encumbrances
- c. a) Income tax revenue.
- d. a) Encumbrances.
- e. a) Salaries expenditures.

Question 8

Not yet answered

Marked out of 1.00

Flag question



Question 8

Not yet answered

Marked out of 1.00

Flag question

A Financial Statement that summarizes the changes in owner's equity for a specific period of time

Select one:

- a. cash flow statement
- b. owners equity statements
- c. balance sheet
- d. income statements

Next page

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Flag question

Which of the following statements is incorrect concerning the encumbrances :

Select one:

- a. a) Is used to help prevent overspending the budget.
- b. All of the above is correct.
- c. a) Is recorded when a commitment is made.
- d. a) Is decreased the budgeted amount available for expenditures.

Question 20

tund ?



Question 22

Not yet answered

Marked out of 1.00

Flag question

The payment of cash will

Select one:

- a. not change total assets
- b. increase revenues
- c. increase total owner's equity
- d. decrease the Cash account balance.

Finish attempt ...

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Jump to... ▾

Quiz navigation



Not yet answered
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Flag question

Upon receiving supplies that had previously been encumbered a government should:

Select one:

- a. Debit reserve for encumbrances and credit encumbrances.
- b. a) Debit fund balance and credit reserve for encumbrances.
- c. Debit fund balance and credit expenditures
- d. a) Debit reserve for encumbrances and credit expenditures.

Next page



[Clear my choice](#)

Question 6
Not yet answered
Marked out of 1.00
Flag question

The amount by which expenses exceed revenues

Select one:

- a. fund balance
- b. owners equity
- c. net loss
- d. net income

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Its commissioners approved a budget for the current fiscal year. It included total revenues of \$860 and the total appropriations of \$880.

It ordered office supplies for \$20.

It earned and collected tax revenues of \$820 and fees as \$ 600.

INSTRUCTIONS:-

Prepare the necessary ***closing entries*** at December 31



Empty text area for entering the answer.

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ACCOUNTING-Lecture-1201-Meta

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Question 9

Not yet answered

Marked out of 1.00

Flag question

Planning is one of the broad functions of budgets, it comprises of programming, resource allocation, and resource acquisition

Select one:

- True
- False

Question 10

Not yet answered

Marked out of 1.00

Flag question

Question 6
Not yet answered
Marked out of 1.00
Flag question

In adopting and recording the budget government should:

Select one:

- a. Debit estimated revenues and credit fund balance
- b. a) Debit revenues and credit fund balance.
- c. a) Credit estimated revenues and debit fund balance.
- d. a) Debit estimated revenues and credit revenues.

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Not yet answered
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Flag question

A government requires that all appropriations closed at the end of a year. At the end of year 1 that government has \$100,000 of goods and services on order. At the start of year 2 the government should:

Select one:

- a. Debit encumbrances and credit fund balance
- b. Debit encumbrances and credit reserve for encumbrances
- c. Debit fund balance and credit encumbrances.
- d. a) Debit reserve for encumbrances and credit encumbrances.

Question 14
Not yet answered

**Question 8**

Not yet answered

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Flag question

A Financial Statement that summarizes the changes in owner's equity for a specific period of time

Select one:

- a. cash flow statement
- b. owners equity statements
- c. balance sheet
- d. income statements

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Jump to...



Question 21

Not yet answered

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Flag question

Salaries payable, tax payable, and bond payable are examples of current liabilities.

Select one:

True

False

Question 22

Not yet answered

Hospitals is example of activities that government may



Flag question

governmental entity) engaged in the following transactions for the fiscal year 2016. All amounts are in millions.

Jan 1 Its commissioners approved a budget for the current fiscal year. It included total revenues of \$860 and the total appropriations of \$880.

Mar 12 It ordered equipment costing \$9.

Apr 12 It received the equipment and was billed for \$10,.

INSTRUCTIONS:-

Prepare the necessary journal entries.





Question 1

Not yet answered

Marked out of 1.00

Flag question

Hospitals is example of activities that government may account for in special revenue fund.

Select one:

True

False

Question 2

Not yet answered

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Flag question