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21) What is the basic accounting equation? Accounting is all about assets, liabilities, and capital. Therefore, the accounting equation is: $\text{Assets} = \text{Liabilities} + \text{Owners Equity}$. 22) Define executive accounting. Executive accounting is a type of accounting that is specifically designed for a business that offers services to users.

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Quiz . Home; Miscellaneous; Basic Accounting; Here we will introduce you to some basic accounting principles, accounting concepts, and accounting terminology. 1. Accounting is defined as ? [A] An art of recording, classifying and ...

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Accounting is based on the principle of two-sided. In order to carry out business activities, the company needs funds; these funds must be given to the

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company by someone. The funds owned by the company are called assets. Part of these assets is provided by the owner, total amount of funds contributed by him is called owner's equity or capital. If the owner is the only one who contributed ...

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During 20×1, stockholders' equity increased \$30,000 from \$90,000 to \$120,000. Because revenues and expenses are the only transactions that affected stockholders' equity during 20×1, \$30,000 represents net income.

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correctly. Here are some of the top accounting interview questions which are generally expected: Q1. How many types of business transactions are there in accounting? Ans.

Top Accounting Interview Questions with Answers [Updated]

For multiple-choice and true/false

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questions, simply press or click on what you think is the correct answer. For fill-in-the-blank questions press or click on the blank space provided. If you have difficulty answering the following questions, learn more about this topic by reading our Accounting Basics (Explanation).

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