

INTERMEDIATE ACCOUNTING



DONALD E. KIESO • JERRY J. WEYGANDT

PREPARED WITH THE ASSISTANCE OF

WAYNE M. HIGLEY

EIGHTH EDITION

TEST BANK VOLUME I: CHAPTERS 1-14 TO ACCOMPANY

INTERMEDIATE ACCOUNTING

Eighth Edition

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PREFACE

This volume contains multiple choice questions, test exercises, examination problems, and comprehensive examinations for testing of students enrolled in a course that requires *INTERMEDIATE ACCOUNTING* 8th edition by Donald E. Kieso and Jerry J. Weygandt.

This edition's test bank has been expanded over the prior edition with many new items, including new exercises and problems, and several new features.

Multiple choice questions, test exercises, and examination problems are classified by chapter and are specifically described and are arranged in order of topical coverage. The multiple choice questions are provided first, followed by the test exercises and examination problems. Answers and solutions accompany each multiple choice question, test exercise, and examination problem. These questions, exercises, and problems have been carefully developed to insure that a representative number are available on the major subject areas of the *Intermediate* textbook. There also are ten, separately identified, CPA exam multiple-choice questions for each chapter; these questions have been adapted from the most recent CPA Examinations.

In addition, a special feature of this test manual is the inclusion of six comprehensive examinations that cover four to six chapters each. For example, Comprehensive Examination A covers the subject material of Chapters 1-6, Part 1 of the textbook. Each of these comprehensive examinations is designed for 120-180 minutes of testing.

Use of Multiple Choice Questions

Each of the multiple choice questions has *four* possible choices whereas previous editions had five choices. The type of multiple choice question varies; questions may be of a descriptive or conceptual type where no computations are involved; others are more analytical and require analysis and computations (number crunching) before a solution can be identified. New to this edition is the inclusion of derivations to all computational multiple choice questions; the *derivations* are presented on the last two or three pages of each chapter.

The multiple choice questions can be used for short scheduled or unannounced quizzes which test the student's ability to keep up with the material on a day-to-day basis; these questions may also be employed in longer tests such as mid-term or final examinations. Because of the ample number of questions provided, the choice can be varied from quarter to quarter or semester to semester.

If a separate answer sheet is used for scoring the multiple choice questions, the following instructions are appropriate:

Specimen Instructions

- 1. Write your name in the designated space.
- 2. Make your marks heavy with an ordinary soft black-lead pencil, preferably #2. There is only one correct response to each question.
- 3. Erase completely any answers you wish to change.
- 4. Do not make any other marks outside of the answer space.

These instructions are particularly pertinent if the examination is machine graded.

Use of Test Exercises and Examination Problems

The test exercises and examination problems provided in this book may also be used for short scheduled or unannounced quizzes; exercises and problems from specific chapters may also be combined to form longer examinations. The test exercises and examination problems are similar to the exercises and problems provided in the textbook; exercises and problems in the textbook not used during the quarter or semester are excellent also for testing purposes.

At the beginning of each exercise and problem is a short phrase indicating the topic covered. Each chapter begins with a complete listing and descriptions of all examination and test items.

Use of Comprehensive Examinations

Six comprehensive examinations, each one covering one of the six major subdivisions of the textbook, are provided in this book. These tests are designed for 120 to 180 minute examinations. Approximate times in minutes are provided for each problem. These examinations are particularly suited for mid-term or final examinations. Various combinations of text materials from the specific chapters and the comprehensive examinations may also be utilized. Factual data related to amounts and time periods may be changed to permit reuse of the problem.

SUPPLEMENTARY MATERIALS AND TEACHING/LEARNING AIDS

SOLUTIONS MANUAL I AND II. The comprehensive Solutions Manuals contain the answers to all questions and cases and the solutions with detailed derivations for all exercises and problems.

The eighth edition Solutions Manual contains two end-of-chapter-material classification tables at the beginning of each chapter. In Table I all four types of items (questions, cases, exercises, and problems) are categorized by key topics in the chapter. In Table II the problems, exercises, and cases are listed with a brief description of the item, an analysis of the degree of difficulty, and an estimate of the time frame required to complete each item. Preceding each section of case solutions and problem solutions is a discussion of the purpose of each case and each problem.

INSTRUCTOR'S MANUAL I AND II. These comprehensive resource guides have been prepared for the eighth edition by Greg A. Graber of Deloitte and Touche. Course syllabi, which have proven to be so useful for instructors, are in the front of the manual. This is followed by a chapterby-chapter instructional guide. Supportive appendices are at the end of the manual. Each chapter opens with classification tables for all end-of-chapter items. In Table I, all four types of end-ofchapter items (questions, exercises, problems, and cases) are categorized by key topics in the chapter. In Table II, the exercises, problems, and cases are cataloged with a brief description of the item, an analysis of the degree of difficulty, and an estimate of the time frame required to complete that item. Following these tables is a review of the chapter, a list of learning objectives, lecture outlines with numerous teaching tips, illustrations for classroom use or for distribution, annotated bibliography, and, as appropriate, Teaching Transparency Masters for special display items that would further enhance the lecture presentation. There is a lecture outline on accounting research after Chapter 26 of the book. The appendix includes a duplication of the present value tables found in Chapter 6 of the text for use in preparing multiple copies for classroom distribution for examination purposes. We also provide a table that references the end of chapter problem material with the problem material for the seventh edition. This will facilitate making up assignment material when you wish to use the problems that you are familiar with from the previous edition. New to this edition are helpful essays on Reading and Grading Writing Assignments, Team Learning, and Guidelines for Using the "Ethical Issues" Assignment Materials.

TEACHING TRANSPARENCIES. 100 4-color illustrations used to clarify accounting concepts and principles are available as acetates. Illustrations are selected from the text and include original exhibits from outside the text. Suggestions on how to integrate Teaching Transparencies are provided in the Instructor's Manuals.

STUDENT STUDY GUIDE I AND II. These widely used supplements, prepared by Professor Douglas W. Kieso of Aurora University, consist of chapter learning objectives, chapter reviews, demonstration problems where appropriate, and review questions and exercises (true/false, matching, multiple choice, and exercises). The Study Guide, expanded this edition, is designed to highlight and summarize the material contained in the chapter and to help students measure their progress and understanding by immediate feedback. Answers to the questions and solutions to the exercises are presented at the end of each chapter to provide students with reinforcement of, or a check on, their knowledge of the subject matter. Also provided are explanations of false answers in the true/false section as well as explanations of the incorrect answers in the multiple-choice section for each chapter. The Study Guide may be used by the instructor to supplement classroom discussions and by students to review material in preparation for examinations.

SELF-STUDY PROBLEMS/SOLUTIONS BOOK I AND II. These student learning aids, coauthored with Marilyn F. Hunt of the University of Central Florida, contain exercises and problems for each chapter with annotated step-by-step solutions that demonstrate how the student might approach, set up, and solve the problem. This book coaches the student by providing insights and tips on how to study and how to analyze and solve accounting problems and examination questions.

PRACTICE SET (ROCKFORD CORPORATION). The accounting Practice Set for the eighth edition has been revised and is designed to be used at or near the beginning of *INTERMEDIATE ACCOUNTING*. The Practice Set provides material that can be assigned in conjunction with Chapter 3, "A Review of the Accounting Process." With this eighth edition we provide an alternative set of instructions so that the instructor has the choice of two sets of data to assign. The Practice Set has been designed as a student review and update of the accounting cycle and the preparation of financial statements that are covered in the traditional first-year principles of financial accounting. Completion of this Practice Set requires the student to (1) analyze transactions, (2) journalize transactions, (3) post to the general ledger and to subsidiary ledgers, (4) prepare year-end adjusting entries, (5) use a 10-column work sheet, (6) prepare financial statements (including the optional preparation of a statement of cash flows), and (7) close the accounts. *Check figures are provided*. The Rockford Corporation Practice Set is estimated to take between 10 and 14 hours to work. A solutions manual is available free for instructors.

COMPUTERIZED PRACTICE SET. A disk (5 1/4 inch or 3 1/2 inch) and accompanying documentation to run the Rockford Corporation Practice Set (described above) on microcomputer has been prepared. This Practice Set runs on IBM-PC. The IBM-PC preprogrammed disk for student use is packaged with the Practice Set. The solutions manual is the same one that accompanies the manual Practice Set described above.

WORKING PAPERS I AND II. Working Papers I is provided for all problems in Chapters 1 through 14. These Working Papers are partially filled in with company names, numerous headings, and some preliminary data. Working Papers II provides similar partial information for Chapters 14 through 26. The Working Papers save students time, standardize the solutions format, and facilitate rapid reviews by the instructor.

CHECKLIST OF KEY FIGURES. To aid students in verifying their problems and solutions and in discovering their own errors, a Checklist of Key Figures has been developed. It is available free to instructors who wish to distribute key figures to their students.

SOLUTIONS TRANSPARENCIES I AND II. Packaged in organizer boxes, the transparencies feature detailed solutions to textbook *exercises and problems*. These transparencies have been especially prepared in large font type, new to this edition, and are designed to project readable solutions. All solutions were extensively checked by the authors and reviewers.

EXAMINATION BOOK AND TEST BANK I AND II. A collection of examination questions and problems for each chapter in the textbook, accompanied by answers and solutions, has been prepared with the assistance of Professor Wayne Higley of Buena Vista College. Derivations are provided for all multiple-choice questions requiring computations. In addition to the examination material provided for each chapter, comprehensive achievement tests covering multiple chapters are also included. Each of these comprehensive examinations has been class tested. Each chapter includes a Summary of Objectives by Questions linking test items to learning objectives.

COMPUTERIZED TEST BANK. The collection of objective questions and exercises with answers for each chapter in the textbook is also available for use with the IBM and the IBM-true compatibles and the Apple Macintosh.

The Computerized Test Bank offers the instructor a number of valuable options—the ability to extract a large number of questions manually or randomly; to modify and customize test questions by either changing existing items or by adding your own; to create multiple versions of the same test by scrambling questions by type, chapter, item number, or any combination of these. Questions can be selected from within the chapter study objectives, randomly or manually. Instructors can also customize exams with headers, page and margin size, and question numbering. Users may preview tests prior to printing, and an answer key accompanies the test. Examinations can be stored on a separate disk or hard drive and retrieved later for playback. The software can also print any of the Comprehensive Examinations.

TEST PREPARATION SERVICE. Simply call Wiley's Accounting Hotline (800) 541-5602 with the questions you have selected for an examination. Wiley will provide a customized master exam within 24 hours. If you prefer, random selections from a number of chapters are possible.

ANALYZING AND SOLVING INTERMEDIATE ACCOUNTING PROBLEMS USING LOTUS 1-2-3. Prepared by Professor David R. Koeppen of Boise State University, this workbook plus disk contains intermediate accounting problems formatted on templates to run on Lotus 1-2-3. The instructor or the department must have access to Lotus 1-2-3 in order to use this Lotus package. Exercises and problems contained in the textbook and used in this workbook are identified in the text margin by icons. The templates include problems covering time value of money, notes receivable, retail inventory method, dollar-value LIFO, exchange of used assets, depreciation, bonds payable, percentage-of-completion method, pensions, lease amortization, and many others. A solutions manual is available for instructors.

VIDEO WITH VIDEO INSTRUCTOR'S MANUAL. This video was designed to enhance the classroom use of the textbook by covering key topics in intermediate accounting. The video segments range in length from 18 to 28 minutes and can be divided into shorter segments to allow for discussion over one or more classes. Topics are presented in several formats to enhance learning effectiveness. These include a panel discussion, vignettes, and interviews with prominent experts. An Instructor's Manual is provided to help the instructor facilitate classroom discussion. Additionally, learning objectives, content summary, suggestions for relating the video to the textbook, and several discussion questions are provided for every segment.

CD-ROM. A unique and innovative multimedia product was developed to address teaching and learning problems in intermediate accounting. The product consists of modules on the core topics. Each module includes an interactive graphic tutorial, applications where students use a spreadsheet to solve typical intermediate accounting problems, and assignments where students solve open-ended cases by researching authoritative literature. This product will be available through a site license.

SUMMARY

All supplementary teaching aids have been painstakingly prepared, reviewed, and tested to provide instructors and students with valuable, error-free materials. To the extent that we have not, we invite the users of our textbook and supplementary materials to inform us directly of the reactions and suggested improvements. The examination book, MICROTEST®, all solutions manuals and the instructor's manual, the checklist, and the transparencies are all available at no cost for use by instructors adopting the textbook.

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Donald E. Kieso Jerry J. Weygandt

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CHAPTER 1

FINANCIAL ACCOUNTING AND ACCOUNTING STANDARDS

MULTIPLE CHOICE—Conceptual

Answer	No.	Description						
d	1.	Nature of financial accounting.						
а	2.	Nature of financial accounting.						
С	3.	Definition of financial accounting.						
d	4.	Accounting characteristics.						
а	5.	Financial reporting entity.						
С	6.	Objectives of financial reporting.						
b	7.	Major function of a CPA.						
b	8.	Definition of stewardship function.						
С	9.	Role of SEC.						
С	10.	Powers of the SEC.						
b	11.	SEC publication.						
d	12.	Creation of FASB.						
d	13.	Appointment of FASB members.						
а	14.	Purpose of the Financial Accounting Foundation.						
b	15.	Characteristics of FASB.						
b	16.	FASB and "due process" system.						
b	17.	Publications of FASB.						
С	18.	Purpose of FASB Technical Bulletins.						
d	19.	Purpose of Emerging Issues Task Force.						
b	20.	Purpose of GASB.						
С	21.	Domain of GASB.						
а	22.	Publications of AAA.						
d	23.	Identification of standard setting organizations.						
d	24.	Nature of GAAP.						
d	25.	Body which promulgates GAAP.						
d	26.	Body which promulgates GAAP.						
d	27.	Publications which are not GAAP.						
d	28.	Publications which are not GAAP.						
а	29.	Political environment of standard setting.						
С	30.	International Accounting Standards Committee.						

EXERCISES

Item	Description
E1-31	Objectives of financial reporting.
E1-32	Publications and organizations.
E1-33	FASB.
E1-34	Evolution of a statement of financial accounting standards.
E1-35	Development of accounting principles.

CHAPTER LEARNING OBJECTIVES

- 1. Define accounting and describe its essential characteristics.
- 2. Identify the major financial statements and other means of financial reporting.
- 3. Identify the objectives of financial reporting.
- 4. Describe the environment of financial accounting.
- 5. Explain the need for accounting standards.
- 6. Identify the major policy-setting bodies and their role in the standard-setting process.
- 7. Explain the meaning of generally accepted accounting principles.
- 8. Describe the impact of user groups on the standard-setting process.
- 9. Understand issues related to ethics and financial accounting.

SUMMARY OF LEARNING OBJECTIVES BY QUESTIONS

L.O. 1		L.	L.O. 2		O. 3	L	.0. 4	<u>L.</u>	L.O. 5	
No.	Type	No.	Type	No.	Type	No.	Type	<u>No.</u>	Type	
1.	MC	35.	Ε	6.	MC	7.	MC	35.	Ε	
2.	MC			31.	E	8	MC			
3.	MC									
4.	MC									
5.	MC									
L.C	0.6	L.O.	6 (cont.)	L.	0.7_	L	.0.8	_		
No.	Type	No.	Type	No.	Type	<u>No.</u>	Тур	<u>e</u>		
9.	MC	19.	MC	24.	MC	29.	MC			
10.	MC	20.	MC	25.	MC	30.	MC			
11.	MC	21.	MC	26.	MC	35.	Ε			
12.	MC	22.	MC	27.	MC					
13.	MC	23.	MC							
14.	MC	32.	E							
15.	MC	33.	E							
16.	MC	34.	E				Note:	MC = Multiple		
17.	MC	35.	E					E = Exercise		

MULTIPLE CHOICE—Conceptual

- 1. Accounting is
 - a. an information system.
 - b. a service activity.
 - c. a descriptive/analytical discipline.
 - d. all of these.
- 2. Financial accounting is evidenced by
 - a. general-purpose reports on financial position and results of operations.
 - b. specialized reports for inventory management and control.
 - c. specialized reports for income tax computation and recognition.
 - d. general-purpose reports on changes in stock prices and future estimates of market position.
- 3. Financial accounting can be broadly defined as the area of accounting that prepares
 - a. general purpose financial statements to be used by parties internal to the business enterprise only.
 - b. financial statements to be used by investors only.
 - c. general purpose financial statements to be used by parties both internal and external to the business enterprise.
 - d. financial statements to be used primarily by management.
- 4. An essential characteristic of accounting is
 - a. communication of financial information to interested persons.
 - b. communication of financial information about economic entities.
 - c. identification, measurement, and communication of financial information.
 - d. all of these.
- 5. The information provided by financial reporting pertains to
 - a. individual business enterprises, rather than to industries or an economy as a whole or to members of society as consumers.
 - b. business industries, rather than to individual enterprises or an economy as a whole or to members of society as consumers.
 - c. individual business enterprises, industries, and an economy as a whole, rather than to members of society as consumers.
 - d. an economy as a whole and to members of society as consumers, rather than to individual enterprises or industries.
- 6. Which of the following statements is not an objective of financial reporting?
 - a. Provide information that is useful in investment and credit decisions.
 - b. Provide information about enterprise resources, claims to those resources, and changes in them.
 - c. Provide information on the liquidation value of an enterprise.
 - d. Provide information that is useful in accessing cash flow prospects.
- 7. The primary role of the CPA in our economy is
 - a. detecting fraud within business entities.
 - b. attesting to the fairness of published financial reports of business entities.
 - c. tax planning for businesses and individuals.
 - d. providing management advisory services for business entities.

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- 8. The function of measuring and reporting information to absentee investors is called the
 - a. accounting function.
 - b. stewardship function.
 - c. auditing function.
 - d. management function.
- The role of the Securities and Exchange Commission in the formulation of accounting theory can be best described as
 - a. consistently primary.
 - b. consistently secondary.
 - c. sometimes primary and sometimes secondary.
 - d. non-existent.
- 10. The body that has the power to prescribe the accounting practices and standards to be employed by companies that fall under its jurisdiction is the
 - a. FASB.
 - b. GASB.
 - c. SEC.
 - d. GAO.
- The instructions and form for filing financial statements with the Securities and Exchange Commission (SEC) are specified in
 - a. SEC Financial Reporting Releases.
 - b. SEC Regulation S-X.
 - c. the Statements of the Financial Accounting Standards Board.
 - d. the Securities Acts of 1933 and 1934.
- 12. The Financial Accounting Standards Board (FASB) was proposed by
 - a. the American Institute of Certified Public Accountants.
 - b. the Accounting Principles Board.
 - c. the Study Group on the Objectives of Financial Statements (Trueblood Committee).
 - d. the Special Study Group on establishment of Accounting Principles (Wheat Committee).
- 13. The Financial Accounting Standards Board
 - a. has issued a series of pronouncements entitled Statements on Auditing Standards.
 - b. was the forerunner of the current Accounting Principles Board.
 - c. is the arm of the Securities and Exchange Commission responsible for setting financial accounting standards.
 - d. is appointed by the Financial Accounting Foundation.
- 14. The Financial Accounting Foundation
 - a. oversees the operations of the FASB.
 - b. oversees the operations of the AICPA.
 - c. provides information to interested parties on financial reporting issues.
 - d. works with the Financial Accounting Standards Advisory Council to provide information to interested parties on financial reporting issues.

- 15. The major distinction between the Financial Accounting Standards Board (FASB) and its predecessor, the Accounting Principles Board (APB), is
 - a. the FASB issues exposure drafts of proposed standards.
 - b. all members of the FASB are fully remunerated, serve full time, and are independent of any companies or institutions.
 - c. all members of the FASB possess extensive experience in financial reporting.
 - d. a majority of the members of the FASB are CPAs drawn from public practice.
- 16. The Financial Accounting Standards Board employs a "due process" system which
 - a. is an efficient system for collecting dues from members.
 - b. enables interested parties to express their views on issues under consideration.
 - c. identifies the accounting issues that are the most important.
 - d. requires that all accountants must receive a copy of financial standards.
- 17. Which of the following is *not* a publication of the FASB?
 - a. Statements of Financial Accounting Concepts.
 - b. Accounting Research Bulletins.
 - c. Interpretations.
 - d. Technical Bulletins.
- 18. FASB Technical Bulletins
 - a. are similar to FASB Interpretations in that they establish enforceable standards under the AICPA's Code of Professional Ethics.
 - b. are issued monthly by the FASB to deal with current topics.
 - c. are not expected to have a significant impact on financial reporting in general and provide guidance when it does not conflict with any broad fundamental accounting principle.
 - d. were recently discontinued by the FASB because they dealt with specialized topics having little impact on financial reporting in general.
- 19. The purpose of the Emerging Issues Task Force is to
 - a. develop a conceptual framework as a frame of reference for the solution of future problems.
 - b. lobby the FASB on issues that affect a particular industry.
 - c. do research on issues that relate to long-term accounting problems.
 - d. issue statements which reflect a consensus on how to account for new and unusual financial transactions that need to be resolved quickly.
- 20. The Governmental Accounting Standards Board
 - a. oversees the activities of the SEC.
 - b. is a private-sector body which addresses state and local governmental reporting issues.
 - c. is a division of the Internal Revenue Service which oversees the corporate accounting reflected on corporate tax returns.
 - d. was terminated when the Financial Accounting Standards Board was created.
- 21. The Governmental Accounting Standards Board's main purpose is to develop standards for
 - a. the General Accounting Office.
 - b. the Federal government.
 - c. state and local government.
 - d. the Internal Revenue Service.

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- 22. Which of the following are publications of the American Accounting Association?
 - a. The Accounting Review, Accounting Horizons, and Issues in Accounting Education.
 - b. Journal of Accountancy, The Accounting Review, and Accounting Horizons.
 - c. The Accounting Review, Management Accounting, and Issues in Accounting Education.
 - d. The Financial Executive, The Accounting Review, and Journal of Accountancy.
- 23. An organization that has not published accounting standards is the
 - a. American Institute of Certified Public Accountants.
 - b. Securities and Exchange Commission.
 - c. Government Accounting Standards Board.
 - d. all of these have published accounting standards.
- 24. Generally accepted accounting principles
 - a. include detailed practices and procedures as well as broad guidelines of general application.
 - b. are influenced by pronouncements of the SEC and IRS.
 - c. change over time as the nature of the business environment changes.
 - d. all of these.
- 25. The most significant current source of generally accepted accounting principles in the nongovernmental sector is the
 - a. NYSE.
 - b. SEC.
 - c. APB.
 - d. FASB.
- 26. The most significant current source of generally accepted accounting principles in the governmental sector is the
 - a. NYSE.
 - b. FASB.
 - c. CASB.
 - d. SEC.
- 27. Which of the following is not a part of generally accepted accounting principles?
 - a. FASB interpretations.
 - b. CAP Accounting Research Bulletins.
 - c. APB Opinions.
 - d. All of these are part of generally accepted accounting principles.
- 28. Which of the following publications does *not* qualify as a statement of generally accepted accounting principles?
 - a. Statements of financial standards issued by the FASB
 - b. Accounting interpretations issued by the FASB
 - c. APB opinions
 - d. Accounting research studies issued by the AICPA

- 29. Financial accounting standard-setting in the United States
 - a. can be described as a social process which reflects political actions of various interested user groups as well as a product of research and logic.
 - b. is based solely on research and empirical findings.
 - c. is a legalistic process based on rules promulgated by governmental agencies.
 - d. is democratic in the sense that a majority of accountants must agree with a standard before it becomes enforceable.
- 30. The purpose of the International Accounting Standards Committee is to
 - a. issue enforceable standards which regulate the financial accounting and reporting of multi-national corporations.
 - b. develop a uniform currency in which the financial transactions of companies throughout the world would be measured.
 - c. promote uniform accounting standards among countries of the world.
 - d. arbitrate accounting disputes between auditors and international companies.

Multiple Choice Answers—CPA Adapted

1.	d	6.	С	11.	b	16.	b	21.	С	26.	d
2.	а	7.	b	12.	d	17.	b	22.	а	27.	d
3.	С	8.	b	13.	d	18.	С	23.	d	28.	d
4.	d	9.	С	14.	а	19.	d	24.	d	29.	a
5.	а	10.	С	15.	b	20.	b	25.	d	30.	С

EXERCISES

Ex. 1-31—Objectives of financial reporting.

What are the objectives of the financial reporting by business enterprises?

Solution 1-31

The objectives of financial reporting are to provide information:

- (a) that is useful to present and potential investors and creditors and other users in making rational investment, credit, and similar decisions.
- (b) to help users in assessing the amounts, timing, and uncertainty of prospective cash flows.
- (c) about the economic resources of an enterprise, the claims to those resources, and the effects of transactions, events, and circumstances that change its resources and obligations.

Ex. 1-32—Publications and organizations.

Significant accounting publications are listed below (1-13). Sources or sponsors of accounting publications are identified next by alphabetical character (a-j). Match the publications with their sources.

Publications

1.	Statements of Financial Accounting Standards
2.	The Financial Executive
3.	Accounting Research Bulletins (1953-1959)
4.	Financial Reporting Releases
5.	Management Accounting
6.	The Accounting Review
7.	Technical Bulletins
8.	Statements of Financial Accounting Concepts
9.	Statements of Position (SOPs)
10.	Journal of Accountancy
11.	Statements on Auditing Standards
12.	Opinions (1962-1973)
13.	Regulation S-X

Sources/Sponsors

- a. Auditing Standards Board
- b. Accounting Standards Executive Committee
- c. The AICPA
- d. Committee on Accounting Procedure
- e. Accounting Principles Board

- f. Financial Accounting Standards Board
- g. Institute of Management Accountants
- h. American Accounting Association
- i. Financial Executives Institute
- j. Securities and Exchange Commission