

Major Field Test Business Study Set with complete solutions

Balance Sheet - Answer -Attempts to describe the financial condition of the firm at a point in time.

Includes: Assets, Liabilities, & Equity - "net assets" what remains after deducting liabilities from assets..

Income Statement - Answer -Presents the results of the operations of an entity over a period of time.

Includes: Revenues, Expenses, Income, Gains & Losses

Statement of Equity or Statement of Retained Earnings (Capital) - Answer -Bridges the gap between the income statement and the balance sheet.

Arrangement depends on type of organization:

Proprietorship: Statement of Owners Equity

Partnership: Statement of Partners Equity

Corporation: Statement of Stockholders Equity

In addition, it contains: Investments by Owners and Distribution to owners

Statement of Cash Flows - Answer -Provides information about a company's cash receipts and cash payments during a specific period of time.

Includes all 10 elements of financial statements: assets, liabilities, equity, net income, income, gains, losses, Statement of "X" Equity, Investments by Owners, Distributions to Owners.

Cash Basis Accounting - Answer -Revenue is recognized in the accounting period in which the associated cash is received and Expenses are recognized in the accounting period that the cash is paid.

Accrual Basis Accounting - Answer -Revenue is recognized in the accounting period in which the revenue is earned, regardless of when the associated revenue is received. (Recorded when the sale is made, not when it is paid for.)

Ets Major Field Test Business Study Guide

BM King



Ets Major Field Test Business Study Guide:

Getting Into Graduate School Gregory J. Privitera, 2014-07-15 In this exciting new book experienced author professor and teacher Gregory J Privitera 2013 Advisor of the Year at St Bonaventure University and recipient of the SBU Award for Professional Excellence in teaching in 2014 draws on his extensive expertise to give students a step by step plan for success in preparing for and applying to graduate school Broad in scope and rich in detail *Getting Into Graduate School* includes insights into how graduate school selection committees decide on candidates a concrete freshman to senior year plan and samples of application materials resumes and cover letters This empowering book provides everything students in psychology and the behavioral sciences need to map their course to academic and professional success Privitera helps students to keep their eye on a goal and a prize from day one of college and he helps them to understand that long term thinking can enhance all areas of life Ramani Durvasula California State University Los Angeles The single most impressive aspect is the concrete plan outlined for how students can plan for applying to graduate school as early as their freshman year

Stacy Bender Alfred University **Civil Society and Social Responsibility in Higher Education** Enakshi Sengupta, Patrick Blessinger, Craig Mahoney, 2020-06-23 This volume explores different angles of sustainability university corporate social responsibility and the role of civil society in the context of education with a focus on curriculum development and teaching **Resources in education** ,1991 Student Assessment in Higher Education Kevin Cox, Bradford

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Graduate Programs in Business, Education, Health, Information Studies, Law and Social Work Peterson's Guides Staff, Peterson's, 2007-12 The six volumes of Peterson's Annual Guides to Graduate Study the only annually updated

reference work of its kind provide wide ranging information on the graduate and professional programs offered by accredited colleges and universities in the United States and U S territories and those in Canada Mexico Europe and Africa that are accredited by U S accrediting bodies Books 2 through 6 are divided into sections that contain one or more directories devoted to individual programs in a particular field Book 6 contains more than 19 000 programs of study in 147 disciplines of business education health information studies law and social work **AACSB Bulletin** American Assembly of Collegiate Schools of Business, 1975 *Peterson's Guide to Graduate Programs in Business, Education, Health, and Law* , 1994

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