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**CHAPTER 5: END-OF-CHAPTER QUESTIONS**

**SINGLE-CHOICE**

ANSWER THE FOLLOWING QUESTIONS BY FILLING IN THE SPACE PROVIDED BEHIND THE QUESTION NUMBER.

- 1     1. It is better to make a deposit into your bank account than to withdraw a deposit along with a withdrawal.
- 2     2. Creditors are automatically notified of payments received by the bank account owner.
- 3     3. Sales tax will be calculated automatically on a purchase if selected to market goods.
- 4     4. A new sales item may be added only in the beginning of a period.
- 5     5. A new customer may be added at any time.
- 6     6. Payment errors may be corrected.
- 7     7. The Debitors & Credits System on the Revenue Payments sub-account structure is not applied to income subsequent to closing/audit.
- 8     8. Cash sales are recorded in the Revenue Payments window and market gain.
- 9     9. If a customer invoice structure is selected market gain, you may change the customer the amount of the bill changes and any existing charges multiplying.
- 10    10. Sales tax may be calculated manually and automatically using.

**MULTIPLE CHOICE**

WRITE THE LETTER OF THE CORRECT ANSWER IN THE SPACE PROVIDED BEHIND THE QUESTION NUMBER.

- 1     1. Information regarding receipts of a credit may:
  - A. be the Balance
  - B. the Customer Balance Summary Report
  - C. the Customer Balance Detail Report
  - D. be needed for the customer?

# End Of Chapter Questions Quickbooks

**Stephen L. Nelson**



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