

Study Questions

STUDY QUESTIONS

1. Event Settlements look the same regardless of the type of show or type of venue. True or False?
2. Cash advances and deposits paid should be excluded from the settlement page to ensure an accurate amount due at the end of the show. True or False?
3. Accounting can be described as a way to communicate the financial health of a business or an organization to any and all interested parties. True or False?
4. In the Red makes reference to a profit on the books. True or False?
5. Net Income on the Income Statement equals the amount of cash in the bank account. True or False?
6. In businesses there are typically two types of accounting, cash basis and accrual. True or False?
7. A credit balance is typical for Accounts Payable. True or False?

- END OF DOCUMENT -