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Exam A

QUESTION 1

If the following are balance sheet changes:

\$5,005 decrease in accounts receivable

\$7,000 decrease in cash

\$12,012 decrease in notes payable

\$10,001 increase in accounts payable
The "use" of funds would be the:

\$7,000 decrease in cash

\$5,005 decrease in accounts receivable

\$10,001 increase in accounts payable

\$12,012 decrease in notes payable

Correct Answer: D

Section: (none)

Explanation

Explanation/Reference:

QUESTION 2

The concept that a dollar today is worth more than a dollar received in the future. It is:

Time value of money

Compounding

Timeline

Future value

Correct Answer: A

Section: (none)

Explanation

Explanation/Reference:

QUESTION 3

Rule 72 is:

A useful formula for estimating how long it will take to double a sum at a given interest rate

A useful formula for estimating how long it will take to triple a sum at a given interest rate

A useful formula for estimating how long it will take to graphically represent the time value of money

A useful formula for estimating how long it will take to make the future value of deposited money

Correct Answer: A

Section: (none)

