

# BASIC ACCOUNTING INTERVIEW QUESTIONS

## HARVARD BUSINESS SCHOOL

What is the accounting equation?

- a.  $\text{Assets} + \text{Liabilities} = \text{Owner's Equity}$
- b.  $\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$
- c.  $\text{Owner's Equity} = \text{Assets} - \text{Liabilities}$
- d.  $\text{Liabilities} + \text{Owner's Equity} = \text{Assets}$

Correct answer: b.  $\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$

**Explanation:** The accounting equation is a fundamental principle of accounting that states that a company's assets must equal the sum of its liabilities and owner's equity. This equation is used to maintain balance and ensure that a company's financial statements are accurate and consistent.

What is accrual accounting?

- a. A method of accounting that records transactions when cash is received or paid
- b. A method of accounting that records transactions when goods are sold or purchased
- c. A method of accounting that records transactions when services are performed or received
- d. A method of accounting that records transactions when they occur, regardless of when cash is received or paid

# Accounting Answers And Solutions

**Harry Henschell Wade**



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## Reviewing **Accounting Answers And Solutions**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**Accounting Answers And Solutions**," an enthralling opus penned by a very acclaimed wordsmith, readers embark on an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve to the book is central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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