

Bookkeeping Basics: Hampton Book Store Practice Set
Quiz #4 – Section 5: Week #3

All of these questions refer to your work papers after you have completed Section 5 which covers all the activities for Week #3...

1. How many journal entries were prepared this week?
 - a. 13
 - b. 15 – Correct
 - c. 14
 - d. 10

2. How many activities did NOT require a journal entry this week?
 - a. 0 – Correct
 - b. 1
 - c. 2
 - d. 3

3. How much did the Checking account change THIS WEEK?
 - a. Increased \$3,741.00
 - b. Decreased \$2,143.29
 - c. Increased \$2,776.95
 - d. Decreased \$1,597.71 - Correct

Debit increase total of \$2,143.29 and Credit decrease total of \$3,741.00 (just the colored entries for this week on the Answer Sheet.)

4. As of the end of this week, how much has the business incurred in operating expenses this year OTHER than COGS?
 - a. \$3,346.80
 - b. \$4,228.33
 - c. \$60,787.52 – Correct
 - d. \$66,765.83

Because the question asked about “this year”, include all of the beginning balances for expense accounts plus new activity so far this month (not including COGS.)

5. How many journal entries included COGS this week?
 - a. 7
 - b. 3 – Correct
 - c. 6
 - d. 5

#33 on 7/14/20XX (Green); #37 on 7/15/20XX; and #40 on 7/17/20XX (Orange)