

Bookkeeping Basics: Hampton Book Store Practice Set  
Quiz #5 – Section 6: Week #4

All of these questions refer to your work papers after you have completed Section 6 which covers all the activities for Week #4 along with the Footing and Balance of the T-accounts...

1. How many days were there actually transactions to be recorded this “week?”
  - a. 10
  - b. 11
  - c. 7 - Correct
  - d. 9
  
2. How many journal entries were prepared this week?
  - a. 13
  - b. 14 - Correct
  - c. 15
  - d. 10
  
3. How many times was the Cash Drawer account used this week?
  - a. 1
  - b. 2
  - c. 3
  - d. 4 - Correct

#46 on 7/25/20XX (Blue); #48 on 7/25/20XX (Green); #50 on 7/29/20XX (Orange); and #55 on 7/31/20XX (Orange)
  
4. How many times was any T-account debited THIS WEEK?
  - a. 15 - Correct
  - b. 23
  - c. 19
  - d. 32
  
5. How much did the Accounts Receivable account change THIS WEEK?
  - a. Decreased \$298.41
  - b. Decreased \$10,440.88
  - c. Increased \$10,064.47 - Correct
  - d. Increased \$12,440.88

Increased a debit total of \$12,440.88 and decreased a credit total of \$2,376.41
  
6. How many T-accounts needed to be footed on both the debit AND credit sides?
  - a. 32
  - b. 8 - Correct
  - c. 16
  - d. 6

Checking, Cash Drawer, Accounts Receivable, Accounts Payable, Sales Tax Payable, Book Sales, Supplies Sales, and COGS
  
7. How many T-accounts with balances did not need any math functions to be balanced?
  - a. 32
  - b. 18
  - c. 10 - Correct
  - d. 8

Prepaid Insurance, Inventory Asset, Store Equipment, Accum Depreciation-Equipment, Capital-Owner, Ret'd Check Fee Income, Depr Expense, Insurance Exp-Fire, Insurance Exp-Liability, Misc Exp.
  
8. True or False: There are no named T-accounts without a balance?
  - a. True
  - b. False – Correct

While the Income Summary T-account has been labeled with a name, it has not been used yet in the activity.