44 Lecture - MGT401

Important Mcqs

- 1. Which of the following is a required financial statement for publicly traded companies?
 - A) Income statement
 - B) Statement of cash flows
 - C) Balance sheet
 - D) All of the above

Answer: D

- 2. Which of the following financial statement disclosures is required for public companies?
 - A) Accounting policies
 - B) Contingencies
 - C) Subsequent events
 - D) All of the above

Answer: D

- 3. Which financial statement shows the company's revenue and expenses?
 - A) Balance sheet
 - B) Statement of cash flows
 - C) Income statement
 - D) Statement of changes in equity

Answer: C

- 4. What is the purpose of the statement of cash flows?
 - A) To show the company's revenue and expenses
 - B) To show the company's assets, liabilities, and equity
 - C) To show the company's cash inflows and outflows
 - D) To show changes in the company's equity

Answer: C

- 5. Which financial statement shows the company's assets, liabilities, and equity at a specific point in time?
 - A) Balance sheet
 - B) Income statement
 - C) Statement of cash flows
 - D) Statement of changes in equity

Answer: A

- 6. Which financial statement shows changes in the company's equity over a period of time?
 - A) Balance sheet
 - B) Income statement
 - C) Statement of cash flows
 - D) Statement of changes in equity

Answer: D

7. Which of the following is a required disclosure in the notes to the financial statements?

- A) Contingencies
- B) Business combinations
- C) Capital structure
- D) All of the above

Answer: D

8. Which of the following is a non-required disclosure in the notes to the financial statements?

- A) Segment information
- B) Fair value measurements
- C) Accounting policies
- D) Contingencies

Answer: A

9. Which financial statement shows the company's net income or loss?

- A) Balance sheet
- B) Income statement
- C) Statement of cash flows
- D) Statement of changes in equity

Answer: B

10. Which financial statement shows how the company's cash balance changed over a period of time?

- A) Balance sheet
- B) Income statement
- C) Statement of cash flows
- D) Statement of changes in equity

Answer: C