

Course No:  
CourTitle:accounting terms. مصطلحات  
محاسبية بالانجليزية  
Date: 23/05/2019  
No. of Questions: (6)  
Time: 120 minutes  
Using Calculator (No)

University of Palestine  
  
Final Term Exam  
Second Semester  
2018/2019  
Total Grade:50 Marks

Student Name: \_\_\_\_\_  
Student No.: \_\_\_\_\_  
College Name Diploma College  
Dep. / Specialist: \_\_\_\_\_  
Instructor Names: \_\_\_\_\_

Dear students,

The exam is composed of four questions. They are all obligatory to be answered.

**Question One: Choose the right answer to fill the gap: { 10 Marks}**

1. The official statement showing the amounts to be spent in the **future**The process of transferring accounts from the Journal to the ledger accounts.
  - a) Balance sheet
  - b) Budget
  - c) Trial Balance
2. The traditional role of ..... has been to evaluate the accuracy and completeness of a corporation's financial statements.
  - a) Financial accounting
  - b) Managerial accounting
  - c) Auditing
3. Inventory value is determined periodically (usually each year)
  - a) Periodic System
  - b) Perpetual System
  - c) Intangible assets
4. Are required each time financial statements are prepared:
  - a) Adjusting entries
  - b) work sheet
  - c) Intangible assets
5. Focuses on providing accounting information for internal users.
  - d) Financial accounting
  - e) Managerial accounting
  - f) Cost accounting
6. The goods which a company produces , but which have not yet been sold:
  - a) Lands
  - b) Inventory
  - c) Intangible assets
7. An asset which does not have a physical nature:
  - a) Lands
  - b) Inventory
  - c) Intangible assets

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8. The amounts that a person or organization is owed in the normal daily business:
- Accounts receivable
  - Inventory
  - Accounts payable
9. The amounts that a person or an organization owes to someone else in the normal daily business:
- Accounts receivable
  - Inventory
  - Accounts payable
10. Measure the short-term ability of the company to pay its maturing obligations and to meet unexpected needs for cash:
- Profitability Ratios
  - Liquidity Ratios
  - Solvency ratios

**QuestionTwo:part one: Given two examples of the next categories(2 Grades) :**

Type	Examples
Intangible assets	
Expenses	

**Question three : part two:Translate into Arabic:(10Grades)**

	Term	الترجمة
1.	Auditing report	
2.	surplus	
3.	profitability	
4.	Activity based costing	
5.	Cost Accounting	

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6.	Perpetual inventory System	
7.		الضرائب
8.		المقرضين
9.	Preferred stock	
10.		المتوسط المرجح للتكلفة

**Question Four: Fill the gaps with suitable answer (8 Grades):**

1.	Unearned Revenues	( )	Expenses paid in cash and recorded as assets before they are used or consumed
2.	Accrued Revenues	( )	Expenses incurred but not yet paid in cash or recorded
3.	Prepaid Expenses	( )	Revenues received in cash and recorded as liabilities before they are earned
4.	Accrued Expenses	( )	Revenues earned but not yet received in cash or recorded
5.	Amortization	( )	is a multiple-column form that may be used in the adjustment process and in preparing financial statements
6.	FIFO	( )	Allocation of the cost of capital assets to expense over their useful lives
7.	work sheet	( )	Latest goods purchased are first to be sold
8.	LIFO	( )	Earliest goods purchased are first to be sold

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**Question Five: (6 Grades): explain the meaning of the next abbreviations:**

	Abbreviation	Meaning in English
1.	GAAP	
2.	IFRS	
3.	AAA	
4.	AIS	
5.	SEC	
6.	IAS	

**Question six: Answer the following sub questions :( 14 Grades)**

**First : compare:**

Balance sheet	Budget
Financial accounting	Managerial accounting

**Second: Find the opposite:**

Assets X.....

Revenues X.....

Surplus X.....

Debit X .....

Profit X .....

inflows X .....

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**Third: Mention steps of the accounting cycle:**

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**Fourth: Translate the paragraph into Arabic:**

*Under the perpetual system, there are continual updates to the cost of goods sold account as each sale is made. Conversely, under the periodic inventory system, the cost of goods sold is calculated in a lump sum at the end of the accounting period, by adding total purchases to the beginning inventory and subtracting ending inventory*

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***End of Questions***

***Good Luck***

