

Course No: ACNE 3306
Course Title: Accounting Theory
Institute Accounting
Date: 13 / 04/ 2019
No. of Questions: 2
Time: 1 hour
Using Calculator (No)

University of Palestine

Second Midterm Exam
2^{ed} quadmester 2019
Total Grade: 15

Instructor Name: Ibrahim Sammour
Student No.: _____
Student Name: _____
College Name: _____
Dep. / Specialist: _____
Using Dictionary (No)

First Question **No. of Branches 3** **(9/15)**

Q1 B1 (5/15)

Determine if each of the following is true (T) or false (F):

1. Responsibility for international standards-setting was transferred to the International Accounting Standards Board (IASB) in the year 2005 .
2. In the long -term, should be to effect the convergence of national accounting standards and international accounting standards around high quality solutions.
3. Deductive Approach begins with logical structure for accomplishing the objectives based on the definitions and assumptions is developed.
4. In Inductive Approach the method is described as going from the specific to the general.
5. Fundamental analysis is an attempt to identify companies securities that are mispriced by reviewing all available financial information.
6. According to the supply and demand model, the price is determined by the consensus of purchasers’ knowledge of relevant information about the product.
7. Financial Capital maintenance occurs when the financial amount of net assets at the beginning of period exceeds the financial amount of net assets at the end of the period excluding transactions with owners.
8. The concept of physical capital maintenance requires that all assets and liabilities be stated at their current value.
9. In Transaction approach Income Statement is more important than balance sheet because Income is the result of certain activities that have taken place during a period.
10. Conservatism holds that when you are in doubt, it is best to choose the accounting alternative that will be least likely to overstate assets or income.

1	2	3	4	5	6	7	8	9	10

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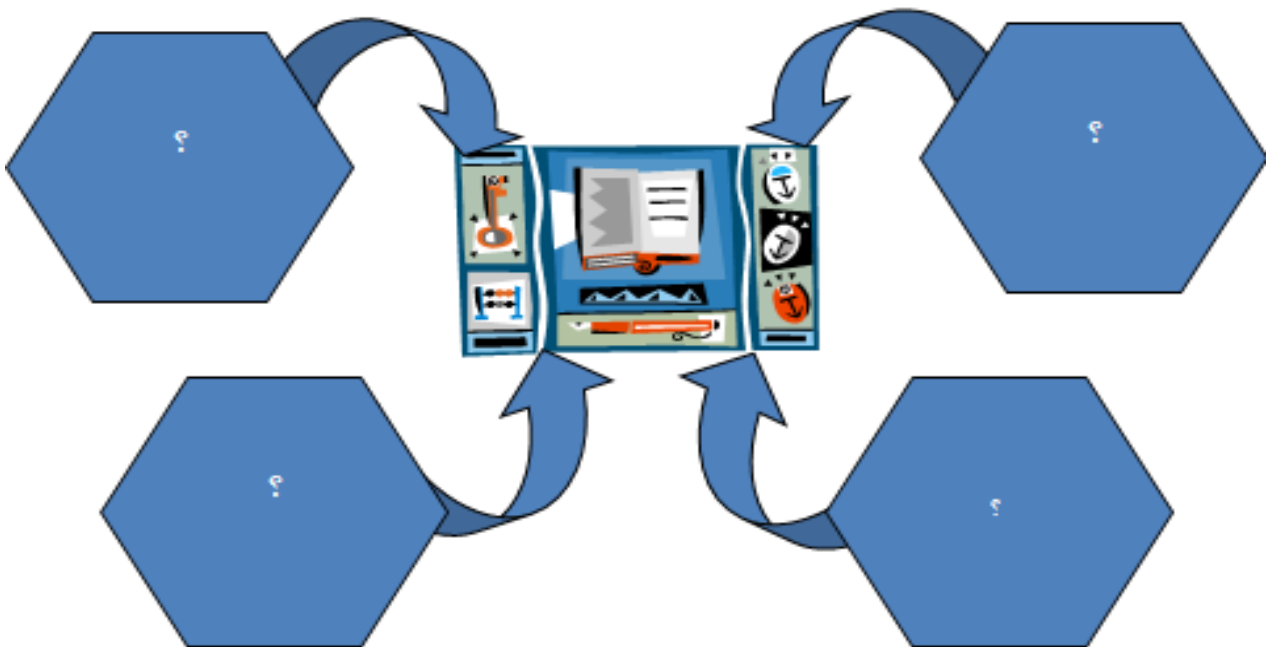
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Q1 B2 (2/10)

Fill the blanks in points without explanation:

Factors Influencing the Development of Accounting Systems



Q1 B3 (2/10)

Type the equation for The rate of return on stock ?

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Second Question **No. of Branches 2** **(6/15)**

Q2 B1 (3/6)

Complete the missing squares? (quarter mark for each square)

I. The Nature of Income:

-
-
-
-
-

II. Income Recognition

-
-
- **Revenue Recognition & Realization**
-
-
-
- **Materiality**

III. Earning Quality, Earning Management, and Fraudulent

-
- **Earning Management**
-

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Q2 B2 (3/6)

1- The Scientific Method in Research Methodology Involves five steps. List it?

- 1.
- 2.
- 3.
- 4.
- 5.

End of Questions
Good Luck