

Question 1

Erin earns a weekly salary of \$640 and is nonexempt from FLSA. Last week she worked 47 hours. What are her gross earnings for the week?

- A) \$808.00
- B) \$856.00
- C) \$858.50
- D) \$757.50

Answer: <https://biology-forums.com/index.php?topic=295765>

Question 2

What number is 175% of 32 ?

- A) 56
- B) 560
- C) 5600
- D) 5.6

Answer: <https://biology-forums.com/index.php?topic=295359>

Question 3

The checkbook should be credited when a memorandum for which of the following is received?

- A) service charge
- B) overdraft charge
- C) NSF
- D) interest earned

Answer: <https://biology-forums.com/index.php?topic=295144>

Question 4

After multiplying decimals, count the total number of decimal digits to the right of the decimal points in the factors to determine the placement of the decimal point in the product.

- A) True
- B) False

Answer: <https://biology-forums.com/index.php?topic=295066>

Question 5

Round 22,219 to tens.

- A) 22,210
- B) 22,220
- C) 22,320
- D) 22,230

Answer: <https://biology-forums.com/index.php?topic=294643>

Question 6

Last week Fred found roundtrip airfare to Dublin, Ireland for six hundred dollars and sixteen cents. Write the digits of the cost of airfare.

- A) \$60.16
- B) \$0.616
- C) \$616.00
- D) \$600.16

Answer: <https://biology-forums.com/index.php?topic=295018>

Question 7

The Jewelry Store priced its entire stock of sterling silver at \$1577. The original price was \$2130. Find the percent of markdown on the original price.

- A) 135%
- B) 35%
- C) 74%
- D) 26%

Answer: <https://biology-forums.com/index.php?topic=295724>

Question 8

When dividing by a decimal you should first change the divisor into a _____.

Answer: <https://biology-forums.com/index.php?topic=295088>

Question 9

Which of the following statements is not correct regarding straight-line depreciation?

- A) it ignores the salvage value
- B) it incorporates the useful life of the asset
- C) it is commonly used for internal business purposes
- D) each year's depreciation is exactly the same

Answer: <https://biology-forums.com/index.php?topic=296309>

Question 10

Cost is equal to 100% when markup is based on the cost.

- A) True
- B) False

Answer: <https://biology-forums.com/index.php?topic=295675>

Question 11

In an ordinary annuity, interest begins compounding on the investment:

- A) at the end of the second period
- B) at the end of the first period
- C) during the first period
- D) at the beginning of the first period

Answer: <https://biology-forums.com/index.php?topic=296158>

Question 12

Earnings from the sale of goods or services is called gross profit.

- A) True
- B) False

Answer: <https://biology-forums.com/index.php?topic=296581>

Question 13

The ten thousands position is to the right of the hundreds position.

- A) True
- B) False

Answer: <https://biology-forums.com/index.php?topic=294612>

Question 14

Jin, whose regular rate of pay is \$12.05, with time and a half for overtime, worked 46.5 hours last week. Find his gross pay for the week.

- A) \$560.33
- B) \$599.49
- C) \$597.49
- D) \$840.49

Answer: <https://biology-forums.com/index.php?topic=295784>

Question 15

Using MACRS, the amount of cost recovery is determined by:

- A) dividing the asset cost by the appropriate rate
- B) adding the asset cost to the appropriate rate
- C) multiplying the asset cost times the appropriate rate
- D) subtracting the appropriate rate from the asset cost

Answer: <https://biology-forums.com/index.php?topic=296361>

Question 16

When multiplying two proper fractions, the product:

- A) is always greater than 1
- B) is always a proper fraction
- C) has a value between the two fractions
- D) has a value equal to 1

Answer: <https://biology-forums.com/index.php?topic=294883>

Question 17

Social Security tax and Medicare tax are:

- A) withheld from the employee's paycheck and matched by the employer
- B) calculated based upon the W-4 form
- C) only paid by the employer
- D) only paid by the employee

Answer: <https://biology-forums.com/index.php?topic=295859>

Question 18

Find the P/E ratio of a corporation that reported last year's net income of \$11.48 per share if the company's stock sells for \$31.59 per share.

- A) 4
- B) 3
- C) 1
- D) 30

Answer: <https://biology-forums.com/index.php?topic=296192>

Question 19

Markup is also referred to as:

- A) both gross profit and gross margin
- B) gross margin
- C) price differential
- D) gross profit

Answer: <https://biology-forums.com/index.php?topic=295656>

Question 20

When writing the verbal amount on a check, the decimal position is represented by the word "dot."

- A) True
- B) False

Answer: <https://biology-forums.com/index.php?topic=295120>