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FINANCE

Chapter 1

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Chapter 1: The Role of Managerial Finance

…1. Finance is __________.

(a) the system of verifying, analyzing, and recording business transactions

(b) the science of the production, distribution, and consumption of goods and services

(c) the art and science of managing money

(d) the art of merchandising products and services

• Correct Answer: (c)

2. Which of the following is an area of career opportunities in financial services?

(a) supply chain management

(b) personal financial planning

(c) auditing of financial statements

(d) production planning

• Correct Answer: (b)

3. Which of the following is an area of career opportunities in managerial finance?

(a) investment

(b) real estate and insurance

(c) capital expenditures management

(d) personal financial planning

• Correct Answer: (c)

4. A sole proprietor has unlimited liability; his or her total investment in the business, but not his or her personal assets, can be taken to satisfy creditors.

(a) True

(b) False

• Correct Answer: (b) False (لأن الأصول الشخصية يمكن أخذها في حالة المسؤولية غير المحدودة)

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5. In a limited partnership, all partners' liabilities are limited to their investment in the partnership.

(a) True

(b) False

• **Correct Answer: (a) True**

6. A treasurer is responsible for the firm's accounting activities, such as corporate accounting, tax management, financial accounting, and cost accounting.

(a) True

(b) False

• **Correct Answer: (b) False**

7. Which of the following legal forms of organization is most expensive to organize?

(a) sole proprietorships

(b) partnerships

(c) corporations

(d) limited partnership

• **Correct Answer: (c)**

8. Which of the following legal forms of organization has the ease of dissolution?

(a) sole proprietorships

(b) partnerships

(c) limited partnerships

(d) corporations

• **Correct Answer: (a)**

9. Under which of the following legal forms of organization is ownership readily transferable?

(a) sole proprietorships
(b) partnerships
(c) limited partnerships
(d) corporations

• **Correct Answer: (d)**

10. Which of the following forms of organizations is the easiest to form?

(a) sole proprietorships
(b) limited liability corporation
(c) limited partnership
(d) S-corporations

• **Correct Answer: (a)**

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