

Advanced Financial Accounting Questions

1. When the Home Office transfers cash to its branch, the entry would:
 - a. Debit Investment in Home Office account in the branch's books
 - b. Debits Investment in Branch account in the Home Office records**
 - c. Credits cash in the branch records
 - d. Credits inventory in the branches accounts
 - e. None of the above
2. Report prepared to show the financial status of both the Home Office and the branch are
 - a. Separate financial reports
 - b. Combined financial reports**
 - c. Consolidated financial reports
 - d. B and C

Advanced Financial Accounting Questions And Answers

Dr. B.K. Mehta



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