Accounting Chapter 9 Assessment Exam Questions with Verified Answers 100% Accuracy

Goods that a business purchases in order to sell. (p. 244) - Correct Answers merchandise

A business that purchases and resells goods. (p. 244) - Correct Answers merchandising business

 A merchandising business that sells to those who use or consume the goods. (p. 244) - Correct Answers retail merchandising business

 A business that buys and resells merchandise primarily to other merchandising businesses. (p. 244) - Correct Answers wholesale merchandising business

 An organization with the legal rights of a person which many persons or other corporations may own. (p. 244) - Correct Answers corporation

 The assets or other financial resources available to a business. (p. 244) - Correct Answers capital

Each unit of ownership in a corporation - Correct Answers share of stock

8. The owner of one or more shares of stock. - Correct Answers stockholder

9. The total shares of ownership in a corporation. - Correct Answers capital stock

 A legal document that identifies basic characteristics of a corporation - Correct Answers articles of incorporation

 The legal right for a business to conduct operations as a corporation. - Correct Answers charter

A business from which merchandise, supplies, or other assets are purchased.
 Correct Answers vendor

 A ledger that is summarized in a single general ledger account. - Correct Answers subsidiary ledger

Accounting Chapter 9 Test Answers

Tobias Bleicker

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