
Test Bank for Financial & Managerial Accounting for MBAs, 5th Edition by Easton, Halsey, McAnally, Hartgraves & Morse

Module 1 – Financial Accounting for MBAs

1. Which of the following organizations does *not* contribute to the formation of GAAP?
- a. FASB (Financial Accounting Standards Board)
 - b. IRS (Internal Revenue Service)
 - c. AICPA (American Institute of Certified Public Accountants)
 - d. SEC (Securities and Exchange Commission)

Answer: b

2. Rocky Beach reports the following dollar balances in its retained earnings account.

(\$ millions)	2017	2016
Retained earnings.....	8,968.1	8,223.9

During 2017, Rocky Beach reported net income of \$1,351.4 million. What amount of dividends, if any, did Rocky Beach pay to its shareholders in 2017?

- a. \$607.2 million
- b. No dividends paid
- c. \$301.2 million
- d. \$744.2 million

Answer: a

Computation of dividends

Beginning retained earnings, 2017	\$8,223.9
+ Net income	1,351.4
– Cash dividends	

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Peirson & Ramsay



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Financial Accounting For Mbas 5th Edition Test Bank Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the ability of words has become more evident than ever. They have the capacity to inspire, provoke, and ignite change. Such is the essence of the book **Financial Accounting For Mbas 5th Edition Test Bank**, a literary masterpiece that delves deep in to the significance of words and their impact on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we will explore the book is key themes, examine its writing style, and analyze its overall effect on readers.

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