

Exercise test 2

Put your answers for each question in the box below the question.

*Povinné pole

1. Your name *

2. What financial statement shows business assets and liabilities? *

Označte jen jednu elipsu.

- ☐ Inventory statement
- ☐ Balance statement
- ☐ Payroll statement
- ☐ Cash flow statement
- ☐ Income statement

3. Which of the following categories of information are found on a balance sheet: *

Označte jen jednu elipsu.

- ☐ Income, expenditures, profit
- ☐ Assets, liabilities, owner's equity
- ☐ Assets, liabilities, margin
- ☐ Revenues, expenses, profit

4. Which of the following phrases effectively describes a business's income statement: *

Označte jen jednu elipsu.

- ☐ Income preview
- ☐ Budget estimate
- ☐ Cash-flow report
- ☐ Financial picture

5. An important criterion to consider when identifying market segments is the _____ of the market. *

Označte jen jednu elipsu.

- ☐ age
- ☐ size
- ☐ gender
- ☐ occupation

6. The breakeven point for a product would be most likely to rise when: *

Označte jen jednu elipsu.

- ☐ costs for raw material have decreased.
- ☐ production is running at maximum capacity.
- ☐ more factory space is needed due to increase in production.
- ☐ inventory is lower due to seasonal decrease in sales.

7. The difference between sales revenue and cost of goods sold is known as the *

Označte jen jednu elipsu.

- ☐ net profit
- ☐ debt
- ☐ break-even point
- ☐ gross profit or gross margin

8. The purpose of depreciation is to have the balance sheet report the current value of an asset. *

Označte jen jednu elipsu.

- ☐ true
- ☐ false

9. An example of a variable expense is an office manager's monthly salary. *

Označte jen jednu elipsu.

- ☐ true
- ☐ false

10. To what time-frame do strategic plans relate? *

Označte jen jednu elipsu.

- ☐ Long-term
- ☐ Medium-term
- ☐ Short-term
- ☐ Unspecified time it takes to achieve an aim

11. The process of management DOES NOT include *

Označte jen jednu elipsu.

- ☐ Planning
- ☐ Leading
- ☐ Organizing
- ☐ Commitment
- ☐ Control