

**Test Bank for Computer Accounting with Sage 50 Complete Accounting 2013
17th Edition by Yacht ISBN 0077738446 9780077738440**

Full Link Download:

Test Bank:

<https://testbankpack.com/p/test-bank-for-computer-accounting-with-sage-50-complete-accounting-2013-17th-edition-by-yacht-isbn-0077738446-9780077738440/>

Solution Manual:

<https://testbankpack.com/p/solution-manual-for-computer-accounting-with-sage-50-complete-accounting-2013-17th-edition-by-yacht-isbn-0077738446-9780077738440/>

Chapter 02

Vendors

True / False Questions

1. When Bellwether Garden Supply orders inventory from vendors, Account No. 12000, Inventory is credited.

True False

2. Vendors offer Bellwether a purchase discount for invoices paid within a discount period.

True False

3. Accounts payable transactions refer to transactions with vendors or suppliers.

True False

4. In order to begin where you left off the last time you used Sage 50, you use the backup

feature. True False

5. The restore feature is used to save data to the current point in Sage

50. True False

6. In order to show the GL Account column on journal windows, you should uncheck the settings in Options; Global that hide the general ledger accounts.

True False

7. In Sage 50, the Purchases/Receive Inventory window is also the purchase

journal. True False

8. Clicking on the Journal icon on the Purchase Orders window takes you to the general

ledger. True False

9. When you click on the Print icon on the Purchase Orders window, you print the purchase order and also post the purchase order journal.

True False

10. In Sage 50, the Purchases/Receive Inventory window is also the purchase order

journal. True False

Multiple Choice Questions

11. In Bellwether Garden Supply, vendors are set up using:

- A. Last name first
- B. First name first
- C. A coding system
- D. Defaults
- E. Use eight characters only.

12. Alphabetic characters in Sage 50 are:

- A. Not case sensitive
- B. Case sensitive
- C. Always uppercase
- D. Always lowercase
- E. Combination of upper and lowercase.

13. The contact name for the vendor Armenta's Landscaping is:

- A. Jesse Wood
- B. Jerry Johnson
- C. Steven Cole
- D. Albert Armenta
- E. Lilio Chomette

14. The purchase account for Armenta's Landscaping is:

- A. 57200, Materials Cost
- B. 57000, Direct Labor
- C. 57000-LS, Direct Labor - Landscaping
- D. 57200-LS, Materials Cost - Landscaping
- E. 14700, Other Current Assets

15. The following accounts are debited and credited when you purchase inventory on account:

- A. Dr. Inventory account, credit Account Receivable/vendor
- B. Dr. Accounts Payable/Vendor; Cr. expense account
- C. Dr. Inventory account; Cr. Accounts Payable/Vendor
- D. Dr. Accounts Receivable/Customer; Cr. Sales account
- E. Dr. Accounts Payable/Vendor; Cr. Inventory account.

16. The Payments window is also known as the:

- A. Cash Receipts Journal
- B. Purchases Journal
- C. Sales Journal
- D. Cash Disbursements Journal
- E. General Journal

© 2014 by McGraw-Hill Education. This is proprietary material solely for authorized instructor use. Not authorized for sale or distribution in any manner. This document may not be copied, scanned, duplicated, forwarded, distributed, or posted on a website, in whole or part.

17. To print a vendor check, you use the following menu bar selections:

- A. Reports & Forms; Accounts Receivable, Invoices, Preprint 1 Stub, Print
- B. Reports & Forms; Forms, Checks, OCR AP Laser Preprinted, Print
- C. Tasks; Payments, Check Register, Checks, Print
- D. Reports & Forms; Financial Statements, Current Period, Print
- E. Maintain; Vendors, Purchase Info tab.

18. On the Navigation Bar, make the following selections to display the Vendor Ledgers Report:

- A. Vendors & Purchases Navigation Center, link to View Detailed List and select Vendor Ledgers, Display
- B. Vendors & Purchases Navigation Center, link to View all Vendor & Purchases Reports and select Vendor Ledgers, Display
- C. Maintain; Customers/Sales Reps
- D. Customers & Sales Navigation Center, in the Vendors area, link to View Detailed List.

19. The Vendor Ledgers Report is another name for the:

- A. Accounts Receivable subsidiary ledger
- B. Inventory subsidiary ledger
- C. Accounts Payable open items report
- D. Accounts Payable subsidiary ledger
- E. Controlling account

20. The suggested file name for the first back up in Chapter 2 is:

- A. Exercise 2-1
- B. Exercise 2-2
- C. Chapters 1 & 2
- D. Chapter 2
- E. Page number and chapter number

Chapter 02 Vendors Answer Key

True / False Questions

1. When Bellwether Garden Supply orders inventory from vendors, Account No. 12000, Inventory is credited.

FALSE

Account No. 12000, Inventory is debited.

2. Vendors offer Bellwether a purchase discount for invoices paid within a discount period.

TRUE

3. Accounts payable transactions refer to transactions with vendors or suppliers.

TRUE

4. In order to begin where you left off the last time you used Sage 50, you use the backup feature.

FALSE

You use the restore feature to begin where you left off the last time you used Sage 50.

© 2014 by McGraw-Hill Education. This is proprietary material solely for authorized instructor use. Not authorized for sale or distribution in any manner. This document may not be copied, scanned, duplicated, forwarded, distributed, or posted on a website, in whole or part.

5. The restore feature is used to save data to the current point in Sage 50.

FALSE

You use Sage 50's backup feature to save data to the current point. Restore is used to start where you left off the last time you backed up a Sage 50 file.

6. In order to show the GL Account column on journal windows, you should uncheck the settings in Options; Global that hide the general ledger accounts.

TRUE

7. In Sage 50, the Purchases/Receive Inventory window is also the purchase journal.

TRUE

8. Clicking on the Journal icon on the Purchase Orders window takes you to the general ledger.

FALSE

Clicking on the Journal icon on the Purchase Orders window takes you to the purchase order journal.

9. When you click on the Print icon on the Purchase Orders window, you print the purchase order and also post the purchase order journal.

TRUE

10. In Sage 50, the Purchases/Receive Inventory window is also the purchase order journal.

FALSE

The Purchases/Receive Inventory window is the purchases journal.

Multiple Choice Questions

11. In Bellwether Garden Supply, vendors are set up using:

(p. 71)

- A. Last name first
- B. First name first
- C. A coding system
- D. Defaults
- E. Use eight characters only.

Difficulty: 2 Medium

12. Alphabetic characters in Sage 50 are:

(p. 71)

- A. Not case sensitive
- B. Case sensitive
- C. Always uppercase
- D. Always lowercase
- E. Combination of upper and lowercase.

Difficulty: 1 Easy

13. The contact name for the vendor Armenta's Landscaping is:

(p. 72)

- A. Jesse Wood
- B. Jerry Johnson
- C. Steven Cole
- D. Albert Armenta
- E. Lilio Chomette

Difficulty: 1 Easy

14. The purchase account for Armenta's Landscaping is:

(p. 72)

- A. 57200, Materials Cost
- B. 57000, Direct Labor
- C. 57000-LS, Direct Labor - Landscaping
- D. 57200-LS, Materials Cost - Landscaping
- E. 14700, Other Current Assets

Difficulty: 2 Medium

15. The following accounts are debited and credited when you purchase inventory on account:

(p. 55)

- A. Dr. Inventory account, credit Account Receivable/vendor
- B. Dr. Accounts Payable/Vendor; Cr. expense account
- C. Dr. Inventory account; Cr. Accounts Payable/Vendor
- D. Dr. Accounts Receivable/Customer; Cr. Sales account
- E. Dr. Accounts Payable/Vendor; Cr. Inventory account.

Difficulty: 3 Hard

16. The Payments window is also known as the:

(p. 76)

- A. Cash Receipts Journal
- B. Purchases Journal
- C. Sales Journal
- D. Cash Disbursements Journal
- E. General Journal

Difficulty: 1 Easy

17. To print a vendor check, you use the following menu bar selections:

(p. 78-

79)

- A. Reports & Forms; Accounts Receivable, Invoices, Preprint 1 Stub, Print
- B. Reports & Forms; Forms, Checks, OCR AP Laser Preprinted, Print
- C. Tasks; Payments, Check Register, Checks, Print
- D. Reports & Forms; Financial Statements, Current Period, Print
- E. Maintain; Vendors, Purchase Info tab.

Difficulty: 2 Medium

18. On the Navigation Bar, make the following selections to display the Vendor Ledgers Report:

(p. 81)

- A. Vendors & Purchases Navigation Center, link to View Detailed List and select Vendor Ledgers, Display
- B. Vendors & Purchases Navigation Center, link to View all Vendor & Purchases Reports and select Vendor Ledgers, Display
- C. Maintain; Customers/Sales Reps
- D. Customers & Sales Navigation Center, in the Vendors area, link to View Detailed List.

Difficulty: 2 Medium

2-11

© 2014 by McGraw-Hill Education. This is proprietary material solely for authorized instructor use. Not authorized for sale or distribution in any manner. This document may not be copied, scanned, duplicated, forwarded, distributed, or posted on a website, in whole or part.

19. The Vendor Ledgers Report is another name for the:

(p. 82)

- A. Accounts Receivable subsidiary ledger
- B. Inventory subsidiary ledger
- C. Accounts Payable open items report
- D. Accounts Payable subsidiary ledger
- E. Controlling account

Difficulty: 1 Easy

20. The suggested file name for the first back up in Chapter 2 is:

(p. 85)

- A. Exercise 2-1
- B. Exercise 2-2
- C. Chapters 1 & 2
- D. Chapter 2
- E. Page number and chapter number

Difficulty: 1 Easy

