

NEW MEXICO BROADBAND PROGRAM

INTERNET TOOLS FOR SMALL BUSINESS

MODULE 3 - ACCOUNTING AND FINANCE - ASSESSMENT

1. Bookkeeping and accounting differ from each other in that
 - a. bookkeeping focuses on keeping records.
 - b. accounting focuses on keeping records.
 - c. bookkeeping focuses on the larger system and with financial analysis.
 - d. all of the above

2. To operate a business successfully, you will need
 - a. the ability to break even.
 - b. adequate cash flow.
 - c. start-up capital.
 - d. all of the above

3. Using computer accounting software allows you to
 - a. have easy access to accounting records at any time.
 - b. have an easy back up system.
 - c. use the most up to date accounting tools.
 - d. all of the above

4. Quickbooks allows you to
 - a. track expenses.
 - b. calculate payroll.
 - c. track income.
 - d. all of the above

5. In order to select the best accounting software for your needs, you should
 - a. speak to your CPA.
 - b. invest in the most expensive program you can afford.
 - c. plan to purchase a more complex software than that which other similar businesses are using.
 - d. all of the above

6. To start a business, you should plan to have adequate funds for
 - a. one or two months of expenses.
 - b. start-up costs.
 - c. additional investments .
 - d. all of the above

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7. In New Mexico, there are not yet any agencies available to support start-ups and help them acquire financial and other resources.
 - a. True
 - b. False
8. Digital spreadsheets allow you to easily calculate, view, and extend costs and revenues.
 - a. True
 - b. False
9. Google. Docs allows you to
 - a. post documents on the cloud.
 - b. view documents simultaneously with others .
 - c. modify documents with those sharing your documents.
 - d. all of the above
10. Flash drives can help you
 - a. back up your documents.
 - b. destroy old documents.
 - c. create documents more rapidly .
 - d. all of the above