

Q 1.11:

An owner who wants to have limited liability should form which type of business enterprise?

- ☐ A. a proprietorship
- ☐ B. a sole proprietorship
- ☐ C. a partnership
- ☒ D. a corporation

Q 1.12: Which of the following statements about accounting information is true?

- ☒ A. Accounting communicates financial information about a business enterprise to both internal and external users.
- ☐ B. Accounting information is used only by internal users who are responsible for planning and organizing a business enterprise.
- ☐ C. Accounting information is used only by external users with a financial interest in a business enterprise.
- ☐ D. A business enterprise's management is the major external user of information.

Q 1.13: Which of the following would NOT be considered internal users of accounting information for a company?

- ☐ A. marketing representatives
- ☒ B. customers
- ☐ C. technology support managers
- ☐ D. the chief executive officer

Q 1.14: Ethics are the principles of conduct that are used to judge whether decisions are

- ☐ A. moral or immoral
- ☐ B. honest or dishonest
- ☒ C. all of the choices are correct
- ☐ D. right or wrong

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Jerry J. Weygandt



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Principles - Solutions Manual, Vol. 2, Chapter 13 -25 John J. Wild,2007 **(WCS)Financial Accounting 4th Edition with**
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