Monopoly Project
Pre-game Questions

Student Name: ________________________________ Date: _________________

____ 1. Which one of the following types of accounts has a normal Debit balance?
   A. Liabilities
   B. Assets
   C. Stockholders’ Equity
   D. Revenue

____ 2. Journalizing refers to:
   A. creating a trial balance.
   B. producing financial statements
   C. entering transactions into the journal
   D. calculating the account balance

____ 3. Which one of the following entries would result in an increase to an asset account?
   A. Recording the receipt of cash
   B. Recording payment of an accounts payable
   C. Recording payment of utilities bill
   D. Recording the adjusting entry of supplies used for the month

____ 4. The correct journal entry to record the purchase of property with cash of $300 is:
   A. Cash                             $300
       Property                                   $300
   B. Utilities Expense            300
       Property                                    300
   C. Mortgage Payable           300
       Rent Expense                             300
   D. Property                          300
       Cash                                         300

____ 5. The entry to record the receipt of Salary for the week is:
   A. Cash
       Salary Income
   B. Salary Income
       Cash
   C. Salary Income
       Account Payable
   D. Unearned Revenue
       Cash