

***Computer Accounting with Sage 50 2019 21st edition
Yacht Test Bank***

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File: Chapter 02 Vendors

True/False

[QUESTION]

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

Answer: False

Feedback: Account No. 12000, Inventory is debited.

[QUESTION]

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

Answer: True

[QUESTION]

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

Answer: True

[QUESTION]

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

Answer: False

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

[QUESTION]

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

Answer: False

Feedback: 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.

[QUESTION]

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.

Answer: True

[QUESTION]

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

Answer: True

[QUESTION]

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

Answer: False

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

[QUESTION]

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.

Answer: True

[QUESTION]

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

Answer: False

Feedback: The Purchases/Receive Inventory window is the purchase journal.

Multiple Choice

[QUESTION]

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.

Answer: c

Difficulty: Medium

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[QUESTION]

12. In Bellwether Garden Supply, Vendor IDs are:

- a. Numeric
- b. Uppercase letters
- c. Symbols
- d. Always lowercase
- e. Combination of upper and lowercase.

Answer: b

Difficulty: Easy

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[QUESTION]

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

- a. Jesse Wood
- b. Jerry Johnson
- c. Steven Cole
- d. Philip Adler
- e. Lilio Chomette

Answer: d

Difficulty: Easy

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[QUESTION]

14. The purchase account for Adler'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

Answer: a

Difficulty: Medium

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[QUESTION]

15. What accounts are debited and credited when Bellwether Garden Supply receives an invoice from Adler's Landscaping for the purchase of plant food?

- a. Dr. Inventory account, credit Account Receivable/vendor
- b. Dr. Accounts Payable/Vendor; Cr. expense account
- c. Dr. Materials Cost; Cr. Accounts Payable/Vendor
- d. Dr. Accounts Receivable/Customer; Cr. Sales account
- e. Dr. Accounts Payable/Vendor; Cr. Inventory account.

Answer: c

Difficulty: Hard

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[QUESTION]

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

Answer: d

Difficulty: Easy

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[QUESTION]

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.

Answer: b

Difficulty: Medium

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[QUESTION]

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 > select Vendor Ledgers > Display
 - b. Vendors & Purchases Navigation Center > link to View all Vendor & Purchases Reports > Vendor Ledgers > Display
 - c. Maintain > Customers/Sales Reps
 - d. Customers & Sales Navigation Center > in the Vendors area > link to View Detailed List.

Answer: b

Difficulty: Medium

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[QUESTION]

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

Answer: d

Difficulty: Easy

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[QUESTION]

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

Answer: d

Difficulty: Easy

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