

SOLUTION MANUAL FOR

Accounting Information Systems, 4th Edition by Vernon Richardson, Chengyee Chang, Rod Smith

Chapter 1: Accounting Information Systems and Firm Value

Multiple Choice Questions

1. (LO 1-1) Accounting information systems

- a. are always computerized.
- b. report only financially related information.
- c. are information systems that record, process, and report on transactions to provide financial and nonfinancial information for decision making and control.
- d. require a CITP designation to understand.

Answer: C

2. (LO 1-1) Which of the following is a characteristic of relevance?

- a. Materiality
- b. Timeliness
- c. Verifiable
- d. Cost to generate

Answer: A

3. (LO 1-2) Which of the following is considered to be mandatory information required by a regulatory body?

- a. 10-Q submission to the Securities and Exchange Commission
- b. The cost to produce a Samsung Galaxy
- c. The number of organic bananas that are sold at Whole Foods on July 28
- d. The cost to build an all-new Starbucks restaurant in Shenzhen, China

Answer: A

4. (LO 1-4) The correct order of events in the value chain is

- a. Inbound logistics → Operations → Service.
- b. Inbound logistics → Outbound logistics → Marketing and sales.

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