

# CGA Practice Test Questions and Answers

## 1. What does GAAP stand for?

- A) Generally Accepted Accounting Principles
- B) General Annual Accounting Policy
- C) Governmental Accounting and Auditing Procedures
- D) Global Accounting Assessment Protocol

## 2. What does break-even analysis determine?

- A) Future investment values
- B) Cost-volume relationships
- C) Tax expense forecasts
- D) Loan amortization schedules

## 3. What is the primary objective of an audit?

- A) Detect tax fraud
- B) Ensure profitability
- C) Provide assurance on financial statements
- D) Evaluate marketing performance

## 4. What is a key performance indicator (KPI)?

- A) An annual financial audit result
- B) A quantifiable measure used to evaluate progress toward critical business objectives
- C) A benchmark derived from competitor financial ratios
- D) A regulatory requirement for public companies

**Answers: 1-A 2-B 3-C 4-B**

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