

[illegible]

3. **EXPLANATION**

QUESTION	ANSWER	EXPLANATION
1. Which of the following is a true statement about the relationship between the number of hours a person works and the number of hours a person sleeps?	A. The number of hours a person works is directly proportional to the number of hours a person sleeps.	Directly proportional means that as one quantity increases, the other quantity also increases at a constant rate. In this case, as the number of hours a person works increases, the number of hours a person sleeps also increases at a constant rate. This is a true statement.
2. Which of the following is a true statement about the relationship between the number of hours a person works and the number of hours a person sleeps?	B. The number of hours a person works is inversely proportional to the number of hours a person sleeps.	Inversely proportional means that as one quantity increases, the other quantity decreases at a constant rate. In this case, as the number of hours a person works increases, the number of hours a person sleeps decreases at a constant rate. This is a false statement.
3. Which of the following is a true statement about the relationship between the number of hours a person works and the number of hours a person sleeps?	C. The number of hours a person works is independent of the number of hours a person sleeps.	Independent means that the two quantities are not related. In this case, the number of hours a person works and the number of hours a person sleeps are related. This is a false statement.
4. Which of the following is a true statement about the relationship between the number of hours a person works and the number of hours a person sleeps?	D. The number of hours a person works is constant for the number of hours a person sleeps.	Constant means that one quantity does not change as the other quantity changes. In this case, the number of hours a person works changes as the number of hours a person sleeps changes. This is a false statement.

QUESTION

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1. The following are the components of the accounting cycle:	1. Analyze the business transaction.	1. Analyze the business transaction.
2. Journalize the business transaction.	2. Journalize the business transaction.	2. Journalize the business transaction.
3. Post the journal entry to the ledger.	3. Post the journal entry to the ledger.	3. Post the journal entry to the ledger.
4. Prepare a trial balance.	4. Prepare a trial balance.	4. Prepare a trial balance.
5. Adjust the accounts.	5. Adjust the accounts.	5. Adjust the accounts.
6. Prepare financial statements.	6. Prepare financial statements.	6. Prepare financial statements.
7. Close the books.	7. Close the books.	7. Close the books.
8. Prepare a post-closing trial balance.	8. Prepare a post-closing trial balance.	8. Prepare a post-closing trial balance.
9. The accounting cycle is complete.	9. The accounting cycle is complete.	9. The accounting cycle is complete.