Floral Accounting Questions

1. This can tell you a lot about the health of your business, how much you own, how much you owe, and how much is owed to you.
    a. Assets
    b. Psychic
    c. General Ledger
    d. None of the above

2. What is a Balance Sheet?
    a. Shows what your company owes you as a owner
    b. Shows the financial specifics for your business at a single moment in time.
    c. Shows what the company owns
    d. None of the above

3. What are Assets?
    a. The Flower Bills that need to paid
    b. The Loan or the Rent on Building
    c. Things your company owns (Buildings, vehicles, etc.)
    d. All of the above

4. What are Liabilities?
    a. What you owe
    b. Assets
    c. Cash Flow
    d. Inventory you own

5. COGS represents what?
    a. Cost of Great Service
    b. Cost of Goods Sold
    c. Cutting off Gerbera Stems
    d. Continuation of Great Schooling

6. Income is?
    a. Money the company takes in sales.
    b. Money taken out on loan
    c. Incoming customers to the store
    d. A & B above

7. Expenses are?
    a. The cost of dong business that are not directly related to a given sale
    b. Includes rent, payroll, vehicle expense, utilities, etc.
    c. Money received for a delivery
    d. A & B above

8. What is included in Non Product Sales?
    a. Service Charges on outgoing wire orders
    b. Commissions on outgoing wire orders
    c. Delivery Charges
    d. All of the above

9. What are included in product sales?
    a. Silk/Dried and loose flowers
    b. Arrangements
    c. Green Plants, Blooming Plants and Gifts
    d. All the above

10. Outgoing wire-service orders are non-product sales because:
    a. The sending shop loses money on these
    b. Only bad people take these orders
    c. The sending shop has no COGS relating to these sales
    d. None of the above

11. This helps you plan for sales peaks and lows ahead of time, gives you solid information about potential monthly sales, and helps with product purchase amounts and timing.
    a. Wire orders
    b. Cash Flow
    c. Sales Forecast
    d. All the above

12. The Three **Major** costs of a floral business are:
    a. Payroll, facilities expense, Cost of Goods Sold
    b. Wire service fees, Delivery expense, Vehicle expense
    c. Advertising, Owner's Profit, Marketing cost
    d. Advertising, Delivery, and Miscellaneous expenses

13. If you are a flower shop owner & designer one of your **not** so favorite **but a must** to keep business going is?
    a. Washing buckets
    b. Doing Deliveries
    c. Bookkeeping
    d. Taking out Garbage

14. _____are costs of doing business that aren't directly related to a given sale
    a. Income
    b. Expenses

c. Non product income
d. Balance Sheet

15. This shows profit or loss for a period of company operations, generally one month, one quarter or one year.
    a. Net Profit
    b. Income Statement
    c. Non Product Sales
    d. All of the above