

Quiz & Worksheet - Differentiating Temporary & Permanent Accounts

1. Accounts whose balances are not carried over from one accounting period to another are called:

- ☐ Permanent
- ☐ Temporary
- ☐ Real
- ☐ Closing

2. Accounts whose balances are carried over from one accounting period to the next are called:

- ☐ Permanent
- ☐ Temporary
- ☐ Nominal
- ☐ Closing

3. Which of the following is an example of a temporary account?

- ☐ Asset
- ☐ Liability
- ☐ Owner's Equity
- ☐ Revenue

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