

**KING FAHD UNIVERSITY OF PETROLEUM & MINERALS  
COLLEGE OF INDUSTRIAL MANAGEMENT  
DEPARTMENT OF ACCOUNTING & MIS**

**ACCT 300  
ACCOUNTING INFORMATION SYSTEMS**

ACCT 300	Accounting Information Systems	Semester: 062
Lab Quiz # 2	Points: 45	Time : 60 minutes
ID#: _____	Name: _____	

1. What are the two essential qualities that influence general purpose accounting reports?
2. Define (1) relevance and (2) reliability in relation to accounting information.
3. AI.18 What are the three ingredients of the relevance quality of accounting information?
4. What are the three ingredients of the reliability quality of accounting information?
5. What is materiality? Why is it important?
6. Classify the accounting qualities as (a) user-specific and (b) decision- specific.
7. Explain benefit-cost and materiality considerations for accounting.
8. Define three broad concepts that apply to using the systems approach to study organizations.
9. What is meant by a hierarchy of systems?
10. What is the static view of a system?
11. What is the dynamic view of a system?

- 12. Name three factors that have contributed to the development of information systems along functional lines.**
- 13. What is the functional view of organizations?**
- 14. What are Anthony's three managerial levels? Explain each briefly.**
- 15. Why were computers initially very successful at the operational control level? Has this changed with advancing technology?**