Exam 1 Preparation

1. How would the number 0.05 be displayed if percent format with 2 decimal places were specified?
(a) 0.05%
(b) 0.50%
(c) 5.00%
(d) 50.00%

2. What does Sales! refer to in the reference Sales!A1:B9
(a) A cell range
(b) An error in a formula
(c) A workbook
(d) A worksheet

(a) A cell range
(b) An error in a formula
(c) A workbook
(d) A worksheet

4. What will be stored in a cell if 2/5 is entered in it?
(a) 2/5
(b) 0.4
(c) The date value February 5 of the current year
(d) 400%

5. What will be stored in a cell if =2/5 is entered in it?
(a) 2/5
(b) 0.4
(c) The date value February 5 of the current year
(d) 400%

6. What happens if you double click the border between columns C and D?
(a) Column C is hidden
(b) Column D is hidden
(c) The width of column C is changed to accommodate the widest entry in that column
(d) The width of column D is changed to accommodate the widest entry in that column

7. What is the limit on Excel filenames?
(a) 8 characters
(b) 16 characters
(c) 255 characters
(d) 2555 characters
8. Which of the following formats will display a constant with a dollar sign (for example, $1234.56)?
(a) General format
(b) Accounting format
(c) Currency formats
(d) Both Accounting and Currency formats

9. The formula =D4+F4+G4+H4, is equivalent to:
(a) =SUM(D4,H4)
(b) = SUM(D4:H4)
(c) = SUM(D4,F4,G4, H4)
(d) =SUM(D4:F4)

10. Which of the following is a valid arithmetic operator in Excel?
(a) :
(b) /
(c) #
(d) @

11. Cell E3 contains the function =AVERAGE(A3:D3). What will be the contents of cell E5 if the entry in cell E3 is copied to cell E5?
(a) =AVERAGE(A5:D5)
(b) =AVERAGE(A4:D4)
(c) =AVERAGE($A$3:$D$3)
(d) =AVERAGE($A$4:$D$4)

12. Which of the following returns the system date?
(a) The Currentday() function
(b) The Time() function
(c) The Today() function
(d) The Day() function

13. A formula containing the entry =$B$3 is copied to a cell two column over and one rows down. How will the entry appear in its new location?
(a) =$SB3
(b) =$BS3
(c) =$CS5
(d) =$DS4

14. Which of the following is an invalid relational operator?
(a) <>
(b) <=
(c) >
(d) ≠
15. Which of the following options enables you to increase the number of columns that will be displayed on a printed worksheet?
   (a) Changing to portrait rather than landscape orientation
   (b) Increasing the horizontal margins
   (c) Freezing panes
   (d) Changing to landscape rather than portrait orientation

16. Jennifer is thinking about investing in a piece of land in Gardiner, NY which costs $70,000. She is sure that in three years the land will be worth $80,000, a sure $10,000 gain. If Jen is able to borrow $70,000 at 7 %, should she undertake the investment?
   (a) No.
   (b) Yes.

17. Jennifer is thinking about investing in a piece of land in Gardiner, NY which costs $70,000. She is sure that in three years the land will be worth $80,000, a sure $10,000 gain. If Jen is able to borrow $70,000 at 7 %, the Net Present Value (NPV) for her investment will be:
   (a) -$4,696
   (b) $0
   (c) $4,996
   (d) $10,000
   (e) None of the above

18. Jennifer is thinking about investing in a piece of land in Cairo, NY. She is sure that in five years the land will be worth at least $50,000. If Jen is able to take a bank loan at 7.4 %, what should be her maximum offer for this property?
   (a) $30,000
   (b) $35,000
   (c) $40,000
   (d) $45,000
   (e) None of the above

19. Two years ago, Jennifer invested $10,000 in the stocks of an Internet company. Now, the stocks are worth $12,544. The internal rate of return (IRR) for her investment is:
   (a) 6 %
   (b) 8 %
   (c) 10 %
   (d) 12 %
   (e) none of the above

20. Two years ago, Jennifer invested $10,000 in the stocks of an Internet company. Now, the stocks are worth $12,544. Since Jen borrowed $10,000 at 10 %, the Net Present Value (NPV) for her investment is:
   (a) -$367
   (b) $0
   (c) $367
   (d) $10,367
   (e) None of the above
21. Which of the following is an example of mixed cell referencing?
(a) C$4
(b) $C$5
(c) C6
(d) None of the above

22. Assume you are creating a worksheet to calculate projected earnings. You expect to create and copy several formulas using the inflation rate, which is found in cell C5. Since the inflation rate will always be in cell C5, the formulas referencing the cell should show
(a) C6
(b) $C$5
(c) C5
(d) $C$6

23. Cell A4 contains the formula =(B1+B2). What will be the contents of cell A2 if the cell entry in cell A4 is copied to cell A2?
(a) =(B1+B2)
(b) =(B-1+B0)
(c) =#REF!+#REF!
(d) None of the above

24. In the formula =(B2+B3)/(D7/C4)/(B3^B2), which expression will Excel evaluate first?
(a) D7/C4
(b) B3^B2
(c) B2+B3
(d) Impossible to determine

25. Which of the following is a valid relational operator?
(a) =<
(b) <>
(c) =>
(d) None of the above