

Chapter 15 - Test and Answers

Question 1

points

The residual interest in a corporation belongs to the

1. Option 1
management.

2. Option 2

creditors.

3. Option 3

common shareholders.

Correct answer

4. Option 4

preferred shareholders.

Question 2

points

The preemptive right enables a shareholder to

1. Option 1
share proportionately in any new issues of shares in the same class.

Correct answer

2. Option 2

receive cash dividends before other classes of shares without the preemptive right.

3. Option 3

sell shares back to the corporation at the option of the shareholder.

4. Option 4

receive the same amount of dividends on a percentage basis as the preferred shareholders.

Chapter 15 Test Answers

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