

Study Guide 6

Name		Perfect Score	Your Score
	Identifying Accounting Terms	8 Pts.	
	Analyzing Accounting Practices Related to a Work Sheet	17 Pts.	
	Analyzing the Preparation of a Trial Balance on a Work Sheet	16 Pts.	
	Analyzing Adjustments and Extending Account Balances on a Work Sheet	16 Pts.	
	Total	57 Pts.	

Part One—Identifying Accounting Terms

Directions: Select the one term in Column I that best fits each definition in Column II. Print the letter identifying your choice in the Answers column.

Column I	Column II	Answers
A. adjustments	1. The length of time for which a business summarizes and reports financial information. (p. 152)	1. <u>C</u>
B. balance sheet	2. A columnar accounting form used to summarize the general ledger information needed to prepare financial statements. (p. 153)	2. <u>H</u>
C. fiscal period	3. A proof of equality of debits and credits in a general ledger. (p. 154)	3. <u>G</u>
D. income statement	4. Changes recorded on a work sheet to update general ledger accounts at the end of a fiscal period. (p. 157)	4. <u>A</u>
E. net income	5. A financial statement that reports assets, liabilities, and owner's equity on a specific date. (p. 162)	5. <u>B</u>
F. net loss	6. A financial statement showing the revenue and expenses for a fiscal period. (p. 163)	6. <u>D</u>
G. trial balance	7. The difference between total revenue and total expenses when total revenue is greater. (p. 164)	7. <u>E</u>
H. work sheet	8. The difference between total revenue and total expenses when total expenses are greater. (p. 165)	8. <u>F</u>

Accounting Study Guide Part One

Roman Wölfel



Accounting Study Guide Part One:

The book delves into Accounting Study Guide Part One. Accounting Study Guide Part One is a crucial topic that needs to be grasped by everyone, from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Accounting Study Guide Part One, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Accounting Study Guide Part One
 - Chapter 2: Essential Elements of Accounting Study Guide Part One
 - Chapter 3: Accounting Study Guide Part One in Everyday Life
 - Chapter 4: Accounting Study Guide Part One in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, this book will provide an overview of Accounting Study Guide Part One. The first chapter will explore what Accounting Study Guide Part One is, why Accounting Study Guide Part One is vital, and how to effectively learn about Accounting Study Guide Part One.
 3. In chapter 2, the author will delve into the foundational concepts of Accounting Study Guide Part One. This chapter will elucidate the essential principles that must be understood to grasp Accounting Study Guide Part One in its entirety.
 4. In chapter 3, this book will examine the practical applications of Accounting Study Guide Part One in daily life. The third chapter will showcase real-world examples of how Accounting Study Guide Part One can be effectively utilized in everyday scenarios.
 5. In chapter 4, the author will scrutinize the relevance of Accounting Study Guide Part One in specific contexts. This chapter will explore how Accounting Study Guide Part One is applied in specialized fields, such as education, business, and technology.
 6. In chapter 5, the author will draw a conclusion about Accounting Study Guide Part One. This chapter will summarize the key points that have been discussed throughout the book.
- The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of Accounting Study Guide Part One.

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Accounting Study Guide Part One Introduction

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