

# 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.        |            |
|      | <b>Total</b>                                                         | <b>57 Pts.</b> |            |

## 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 9 Part One

**Wiley**



## **Accounting Study Guide 9 Part One:**

## Reviewing **Accounting Study Guide 9 Part One**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is actually astonishing. Within the pages of "**Accounting Study Guide 9 Part One**," an enthralling opus penned by a highly acclaimed wordsmith, readers embark on an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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