



LONG INTRODUCTION TO ACCOUNTING WORKBOOK

Concepts and Applications V1.0



LONG INTRODUCTION TO ACCOUNTING

Concepts and Applications V1.0



AME Learning Introduction to Book Accounting Product and Service Sales

When costs are incurred as part of inventory, they are called product costs. All other costs are called period costs.

Accounting cycle		Accounting cycle	
Step	Description	Step	Description
1	Identify the business transaction	1	Identify the business transaction
2	Analyze the business transaction	2	Analyze the business transaction
3	Record the business transaction	3	Record the business transaction
4	Post the business transaction	4	Post the business transaction
5	Prepare the trial balance	5	Prepare the trial balance
6	Adjust the accounts	6	Adjust the accounts
7	Prepare the financial statements	7	Prepare the financial statements
8	Close the accounts	8	Close the accounts
9	Prepare the post-closing trial balance	9	Prepare the post-closing trial balance
10	Repeat the cycle	10	Repeat the cycle

High School Accounting Textbook

Rachel Sandford



High School Accounting Textbook:

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