

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>

Identifying Accounting Terms Study Guide Key

O. Ray Whittington



Identifying Accounting Terms Study Guide Key:

Adopting the Tune of Term: An Emotional Symphony within **Identifying Accounting Terms Study Guide Key**

In a global consumed by monitors and the ceaseless chatter of instant transmission, the melodic splendor and psychological symphony created by the published term frequently diminish into the back ground, eclipsed by the constant noise and disturbances that permeate our lives. However, nestled within the pages of **Identifying Accounting Terms Study Guide Key** a wonderful fictional treasure full of organic feelings, lies an immersive symphony waiting to be embraced. Crafted by an outstanding composer of language, this interesting masterpiece conducts viewers on a mental journey, well unraveling the concealed tunes and profound influence resonating within each carefully constructed phrase. Within the depths of the moving analysis, we shall examine the book is central harmonies, analyze its enthralling publishing type, and surrender ourselves to the profound resonance that echoes in the depths of readers souls.

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Identifying Accounting Terms Study Guide Key Introduction

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