

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 Cengage Learning

Christian Drosten



Identifying Accounting Terms Study Guide Cengage Learning:

This book delves into Identifying Accounting Terms Study Guide Cengage Learning. Identifying Accounting Terms Study Guide Cengage Learning is an essential topic that needs to be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Identifying Accounting Terms Study Guide Cengage Learning, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Identifying Accounting Terms Study Guide Cengage Learning
 - Chapter 2: Essential Elements of Identifying Accounting Terms Study Guide Cengage Learning
 - Chapter 3: Identifying Accounting Terms Study Guide Cengage Learning in Everyday Life
 - Chapter 4: Identifying Accounting Terms Study Guide Cengage Learning in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, this book will provide an overview of Identifying Accounting Terms Study Guide Cengage Learning. The first chapter will explore what Identifying Accounting Terms Study Guide Cengage Learning is, why Identifying Accounting Terms Study Guide Cengage Learning is vital, and how to effectively learn about Identifying Accounting Terms Study Guide Cengage Learning.
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 6. In chapter 5, the author will draw a conclusion about Identifying Accounting Terms Study Guide Cengage Learning. The final chapter will summarize the key points that have been discussed throughout the book.
- This 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 Identifying Accounting Terms Study Guide Cengage Learning.

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