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CanadianHam. Terms
in this set (51) A

journal shows in one
place all the changes in
a single account. False.

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A chart of accounts is a list of account titles and numbers showing the location of each account in a ledger.

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Exercise 4-11 Your
answer is correct. The
unadjusted trial
balance for Sierra Corp.
is shown below. SIERRA

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Answers GOALS
ACHIEVEMENT 1. net
loss 2. nominal
accounts 3. balance
sheet accounts 4. after
closing 5. right 6.
longer 7. long-term

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investments 8. 3 9.

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Steps of accounting cycle
1. Prepare journal entries
2. Post to the ledger
3. Prepare unadjusted trial balance
4. Prepare ...
More

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millerka5150. Terms in

this set (13) Because

an account form has

columns for the debit

and credit balance of

an account, it is often

referred to as the

balance-ruled account

form. True.

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4 True and False Flashcards | Quizlet

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Answers
this set (21) because
an account form has
columns for the debit
and credit balance of
an account, it is often
referred to as a
balanced ruled account
form. true.

Accounting Chapter 4 True/False

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revenue is the price of goods sold and services rendered during a given accounting period.

Revenue alone is either an inflow of cash or the creation of a receivable which increases total asset. On the other

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side, owners' equity also increases revenue recognition principle states that revenue is recognized when it is earned without regard [...]

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80 Chapter 4

Transactions That
Affect Assets,

Liabilities, and Owner
's Capital 0076-101_CH

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101_CH04_868829.ind

d 80 88/29/05 1:04:02

PM/29/05 1:04:02 PM

To illustrate these

rules, let 's look again

at the accounting

equation and

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CHAPTER 4
Transactions That Affect

Accumulated
Depreciation appears
on the balance sheet in
the property, plant,
and equipment section
Notes receivable due in
390 days appear on
the balance sheet in
the noncurrent assets
section Unearned Fees
appear on the balance
sheet as a current
liability Which one of

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the fixed asset
accounts listed below
will not have a related
[...]

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Affect. CHAPTER 4
Transactions That
Affect Assets,
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Liabilities, and Owner's
Capital What You'll

Learn Prepare a chart
of accounts. Explain
the purpose of double-
entry accounting.

Identify the normal
balance of accounts.

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