

Fundamental Accounting Principles Chapters 10 Solutions Manual

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Fundamental Accounting Principles Chapters 10

FUNDAMENTALS OF ACCOUNTING

16 Generally Accepted Accounting Principles 110 17 Accounting Concepts and Conventions 110 18 Events & Transactions 114 19 Voucher 114 110 Double Entry System 114 111 The Concepts of "Account", "Debit" & "Credit" 115 112 Types of Accounts 116 113 The Accounting Process 117 114 Accounting Equation 119

FUNDAMENTALS OF ACCOUNTING STUDY NOTES

which can be applied to accurately measure performance of business After studying the various chapters included herein, the student should be able to apply the principles, rules, conventions and practices to different business situations like trading, manufacturing or service DEFINITIONS

Definition of Accounting

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chapter 1 serial problem-sp 1 name _____ assets liabilities equity date cash + accounts + computer + computer + office = accounts + s rey, - s rey, + revenues - expenses receivable supplies system equipment payable capital withdrawals

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CHAPTER 3

(b) An accounting time period of one year in length is referred to as a fiscal year A fiscal year that extends from January 1 to December 31 is referred to as a calendar year Accounting periods of less than one year are called interim periods 2 The two generally accepted accounting principles that relate to adjusting the accounts are:

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CHAPTER 12

Explain the accounting entries for the formation of a partnership Q12-5 BE12-1 BE12-2 E12-2 E12-3 P12-1A P12-1B 3 Identify the bases for dividing net income or net loss Q12-6 Q12-7 Q12-9 Q12-8 Q12-10 BE12-3 BE12-4 BE12-5 E12-4 E12-5 P12-2A P12-2B 4 Describe the form and content of partnership financial statements

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