

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>

Accounting Study Guide Identifying Accounting Terms Answers

O. Ray Whittington



Accounting Study Guide Identifying Accounting Terms Answers:

Enjoying the Tune of Appearance: An Emotional Symphony within **Accounting Study Guide Identifying Accounting Terms Answers**

In a global eaten by screens and the ceaseless chatter of instantaneous connection, the melodic beauty and mental symphony created by the published term often diminish into the background, eclipsed by the relentless sound and distractions that permeate our lives. However, located within the pages of **Accounting Study Guide Identifying Accounting Terms Answers** an enchanting fictional treasure full of raw feelings, lies an immersive symphony waiting to be embraced. Crafted by a masterful composer of language, this captivating masterpiece conducts readers on an emotional trip, skillfully unraveling the concealed melodies and profound impact resonating within each cautiously constructed phrase. Within the depths with this touching assessment, we can discover the book is main harmonies, analyze their enthralling publishing model, and surrender ourselves to the profound resonance that echoes in the depths of readers souls.

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