

Answer Of Weac Accounting

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11-20: ACADBCBDDDB 21-30: ACBCCACBAB 31-40: BDBADCCDAB 41-50: CBBBBBDCCB (2a) Closing entries are journal entries made at the end of an accounting period to transfer temporary accounts to permanent accounts. (2b)

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What are accounting principles? As the name suggests, accounting principles are set of rules and guidelines by maintaining which a company should report its financial data. To understand this, we can talk about the most popular sets of accounting principles, i.e. generally accepted accounting principles (GAAP).

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