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ACCOUNTING & FINANCE FOUNDATIONS

\ Study Guide 6 - Part One - Identifying Accounting Terms. Study Guide 6 - Part One - Identifying Accounting Terms. accrual basis of accounting. reporting income when it is earned and expenses when they are incurred (p. 163) adjusting entries. Journal entries recorded to update general ledger accounts at the end of a fiscal period (p. 176)

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Name Perfect Your Score Score Identifying Accounting Terms 19 Pts. Analyzing Accounting Concepts and Practices 27 Pts. Analyzing Transactions Recorded in Special Journals 24 Pts. Total 70 Pts. Study Guide 9 Part One-Identifying Accounting Terms Directions: Select the one term in Column I that best fits each definition in Column II.

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Study guide sheet Chapters 15, 16, 17 Chapter 15 Identify the terms with the proper definition 1. Production of products in response to custom orders 2. A system that records manufacturing costs using a periodic inventory system 3. A system that records manufacturing costs using a perpetual inventory system 4. The expected selling price of a job minus its desired profit 5.

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assets of a business. (p. 13) 16.

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equity in a business. ... Part Two - Identifying Accounting Concepts and Practices. Directions: Place a
"T" for True and an "F" for False in the "Answers" column to show whether each of the following
statements is true or false.

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Identifying Accounting Concepts and Practices 17 Pts. Recording Transactions in a Five-Column Journal 20
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in Column I that best fits each definition in Column II. Print the letter identifying your choice in the
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Balance Sheet Procedures 5 Pts. Total 40 Pts. Study Guide 7 Part One-Identifying Accounting Concepts and
Practices Directions: Place a T for True or an F for False in the Answers column to show

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