

# 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.        |            |
|      | <b>Total</b>                                                         | <b>57 Pts.</b> |            |

## 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> |

# Part Two Accounting Study Guide Answers

**MUHAMMAD ZAIN**



## **Part Two Accounting Study Guide Answers:**

## Whispering the Secrets of Language: An Emotional Journey through **Part Two Accounting Study Guide Answers**

In a digitally-driven earth where monitors reign supreme and immediate conversation drowns out the subtleties of language, the profound secrets and psychological nuances concealed within phrases usually get unheard. Yet, nestled within the pages of **Part Two Accounting Study Guide Answers** a interesting literary treasure pulsing with fresh emotions, lies an exceptional quest waiting to be undertaken. Written by a talented wordsmith, that marvelous opus invites visitors on an introspective trip, lightly unraveling the veiled truths and profound affect resonating within the very material of every word. Within the psychological depths of this moving evaluation, we will embark upon a honest exploration of the book is primary themes, dissect their interesting writing fashion, and fail to the strong resonance it evokes deep within the recesses of readers hearts.

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## **Part Two Accounting Study Guide Answers Introduction**

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