

Principles of Accounting II

Chapter 3

Current Liabilities , Contingencies & Ethiopian Payroll System

Objectives

1. Define and give examples of current liabilities.
2. Prepare payable and short-term notes payable of long-term current portion
3. Describe treatment for contingent liabilities and journalize entries for product warranties.
4. Define payroll and payroll related terms
5. Determine employer liabilities for payroll,

After studying this chapter, you should be able to:

Payroll Accounting 2011 Chapter 3

Michael Brown



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