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accounting chapter 3 vocab. property.
financial claim. credit. creditor. anything
of value that a person owns. legal right to
property. buy something and agree to pay for
later. business or person selling item on
credit. property. anything of value that a
person owns. financial claim. legal right to
property.

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ProProfs

Understanding these accounting terms won't
just help you sound smart in meetings — it
could help you get a better understanding of
your company's finances.

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Flashcards at ProProfs - journal with two
amount columns in which all kinds of entries

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can be recorded

Chapter 3 - Accounting basics

Accounting Period 4 Chapter 3 Vocab Journal A form for recording transactions in chronological order Journalizing Recording transactions in a journal Special amount column A journal amount column headed with an account title General amount column A journal amount column that is not headed with an account title Entry Information for each ...

accounting - chapter 3 vocab - Accounting Period 4 Chapter ...

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Chapter 3 - Accounting Basics (and Reading Financial Statements) As Chapter 5 on business valuation reveals, many business valuation techniques turn on analyzing company financial statements prepared in accordance with generally accepted accounting principles.

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"CLEP Financial Accounting," Vocabulary from Chapter 3 ...

A vocabulary list featuring "Glencoe Accounting: Real-World Applications & Connections," Vocabulary from Chapter 3. This list focuses on business transactions and the accounting equation (Unit 2, Chapter 3). Here are links to all the chapters of Unit 2, The Basic Accounting Cycle: Chapter 3, Chapter 4, Chapter 5, Chapter 6, Chapter 7, Chapter 8, Chapter 9,...

21 accounting terms for small business owners
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Chapter 3 Vocab - Chapter 3 Vocab 1 Accrual Basis ...

Chapter 3: Accounting Information System

Permanent accounts (or "real" accounts)

Temporary accounts (or "nominal" accounts)

Asset, liability, and equity accounts

Revenue, expense, and dividend accounts

Appear on the balance sheet Revenue and

expenses are on the income statement;

dividends are on the equity statement

Permanent accounts are not closed at year end

Temporary accounts are ...

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"Glencoe Accounting: Real-World Applications & Connections ...

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Accrual Basis Accounting: Accounting basis in which companies record transactions that change a companys financial

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terms by hzippy Balance Sheet snapshot of a companies assets, liabilities and shareholders equity at a point in time assets, liabilities and shareholders equity resources, creditors and claims against

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resources by owners $A = L + SE$ $E = A - L$ Usefulness
of the Balance Sheet-describes resources-
provides liquidity ...

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