

College Accounting Chapter 3

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College Accounting Chapter 3 Section 1

Account Title Debit Balance Credit Balance. Cash Accounts Receivable
Supplies Prepaid Insurance Delivery Equipment Accounts Payable Jessica
Jane, Capital Jessica Jane, Drawing Delivery Fees 370 00 650 00 200 00

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3,600 00 1,800 00 2,000 00 80 00 150 00 2,150 00.

Chapter 3

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College Accounting Accelerated Ch. 3 Bases that reflect the consumption or provision of resources. A shipping agreement between a business and a common carrier t... A series of interrelated activities designed to produce the go... A series of interrelated activities designed to enable the com... Activity driver Bases that reflect...

TRANSACTION ANALYSIS Linda Kipp starred a business | bartleby

Chapter 3 Answers. Supplies Expense Supplies 3,000 Supplies used. 2.

Total Net Total Owner's Income Assets = + Equity Reported amounts

\$112,500 \$650,000 \$425,000 Corrections: Adjustment (a) +31,900 +31,900

+31,900 Adjustment (b) -7,500 -7,500 -7,500 Adjustment (c) -5,200 0

-5,200 Adjustment (d) -3,000 -3,000 -3,000 Corrected amounts \$128,700

\$671,400...

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• Enter the field with a college degree in accounting • C:\Documents and Settings\janderson\Desktop\Photos to use for

College Accounting - MCCC

College Accounting: Chapter 3 Mastery Problem - Craig Fisher started a lawn service called Craig's. Withdrew cash for personal use, \$200.
Required: 1. Enter the transaction for June in T accounts. Use the accounting equation as a guide for setting up the T accounts. 2. Foot and balance the T accounts where necessary.

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Cash; Office Furniture; Office Equipment; Automobile; Accounts Payable; Greta Davis, Capital; and Greta Davis, Drawing. Analyze each transaction. Record the amounts in the T accounts affected by that transaction. Use plus and minus signs to show increases and decreases in each account.

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Does the accounting equation balance? Yes! Total assets stayed the same. One asset increased, the other decreased. No change in liabilities or owner's equity. ASSETS = LIAB. O. E. -\$1,200 CASH = = + DEL. EQUIP. + +\$1,200 +

Accounting 1 Practice Tests | Accounting

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College Accounting Chapter 3

College Accounting-Chapter 3. Purchase Allowances Reduction in price of goods purchased as a result of dissatisfaction by customers (buyer's perspective). Variable Revenue Revenue that changes in direct proportion to the change in activity. Mixed Revenue Revenue that changes, but not proportionately, to a change in activity.

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Cathy J. Scott is Professor of Accounting and Accounting Department Chair at Navarro College. She has received the 2014 Texas Society of CPAs Outstanding Accounting Educator Award, the 2012-2013 American Accounting Association Educator of the Year, and the Two-Year College and the 2010 Navarro College's Teaching of Excellence Award. Dr.

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