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CHAPTER 3 Business Transactions and

Figure 8 – 1 Steps in the Accounting Cycle with Step 6 Highlighted As you learned in Chapter 6, the length of an accounting period can vary. The maximum period covered by the accounting cycle is one year. The first five steps of the accounting cycle are performed frequently during the cycle. The last four steps —preparing a work

CHAPTER 5 Transactions That Affect

between what a business has, where the business got what it has and how to organize the answers to those questions. With those few concepts, the Double Entry System successfully provides financial accounting for any size of business in any industry.

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CHAPTER 3 Business Transactions and the Accounting Equation What You ' ll Learn Describe the relationship between property and financial claims. Explain the meaning of the term equities as it is used in accounting. List and define each part of the accounting equation. Demonstrate the effects of transactions on the accounting equation.

CHAPTER 8 The Six-Column

CHAPTER 5 Transactions That Affect Revenue, Expenses, and Withdrawals What You ' ll Learn Explain the difference between permanent accounts and temporary accounts. List and apply the rules of debit and credit for revenue, expense, and withdrawals accounts. Use the six-step method to analyze transactions affecting revenue, expense, and

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I am very pleased with the results of my knowledge for accounting due to a combination of class attendance, the Glencoe Accounting Workbook, and with the aid of an accounting textbook (The ABC's of Accounting). Two thumbs up!

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