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period to the next. (p.214) Temporary Accounts (Nominal) Used to accumulate information until it is transferred to the owner's capital account. (p.214)

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Accounting Chapter 8 study guide. Flashcard maker : Lily Taylor. Accounting cycle. The series of accounting activities included in recording financial information for a fiscal period. Adjusting entries. Journal entries recorded to update general ledger accounts at the end of a fiscal period.

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Chapter 8 Recording Adjusting and Closing Entries for a Service Business • 159. 8-1, and 8-2 WORK

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TOGETHER(continued) GENERAL LEDGER
ACCOUNT Accounts Payable-Grand
Uniforms ACCOUNT NO. 220 POST. "
BALANCE DATE ITEM REF. DEBIT CREDIT
H DEBIT CREDIT J~ly 31 Balance V'
I~,J~ r 21 200 i ACCOUNT Darlene
Wong, Capital ACCOUNT NO. 310 POST.
BALANCE

GENERAL LEDGER Cash 110

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Accounts. Accounts used to accumulate
information from one fiscal period to the
next. Temporary Accounts. Accounts
used to accumulate information until it is
transferred to the owner's capital
account. Closing Entries.

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Chapter 5 Test A Accounting Pdf

18.13 Self-test 18.13.1 True-false

Indicate whether each of the following statements is true or false. 1/ Managerial accounting is for external use and gives less detailed information than financial accounting. False 2/ A manufacturer produces speedboats, and each one requires a motor. The motors are considered direct materials and are

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product costs. True 3/A Pepsi-Cola
bottling plant is an ...

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