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The accounting department learns about all the transactions in a business through the source documents that are sent to the accounting office. A source document is a business paper that provides all the details about a business transaction. Source documents are used by the accounting department as the primary source of

CHAPTER 6 The Journal and Source Documents

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Name Date CHAPTER 6 REVIEW EXERCISES (continued) Exercise 3, p. 216 Indicate whether each of the following statements is true or false by entering a T or an F in

CHAPTER 6 REVIEW EXERCISES (page 215)

overcome by accounting programs, which are introduced later in the text.) Transaction 1: A customer, F. Vanweers, paid a debt of \$250. Transaction 2: There was \$150 worth of supplies purchased on credit from Norpaints.

CHAPTER 3 REVIEW EXERCISES

CHAPTER 7 REVIEW EXERCISES (continued) Exercise 7, p. 261 (continued) C. HARBOUR GOLF LINKS
INCOME STATEMENT TEN MONTHS ENDED OCTOBER 31, 20– Revenue Revenue—Golf \$102 1 8 3 50
Revenue—Food 26 9 3 6 42 Total Revenue \$129 1 1 9 92

CHAPTER 7 REVIEW EXERCISES Exercise 7, p. 261 (continued)

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Name Date SECTION 8.1 REVIEW QUESTIONS (continued) 15. 16. 17. 18. 19. 20. 21. 22. SECTION 8.1 EXERCISES(page 276) Exercise 1, p. 276 Supplies Unadjusted Balance ...

CHAPTER 8 Completing the Accounting Cycle

When a business using the periodic inventory system sells goods, there is no accounting entry to record the . O. The Freight-in account is used to accumulate . Exercise 3, p. 408 Opening Inventory Purchases Freight-in Closing Inventory Cost of Goods Sold \$20 000 40 000 5 000 25 000 \$29 000 50 000 1 000 30 000 \$12 000 1 000 15 000 50 000

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