

# Study Guide 6

Name		Perfect Score	Your Score
	Identifying Accounting Terms	8 Pts.	
	Analyzing Accounting Practices Related to a Work Sheet	17 Pts.	
	Analyzing the Preparation of a Trial Balance on a Work Sheet	16 Pts.	
	Analyzing Adjustments and Extending Account Balances on a Work Sheet	16 Pts.	
	<b>Total</b>	<b>57 Pts.</b>	

## Part One—Identifying Accounting Terms

Directions: Select the one term in Column I that best fits each definition in Column II. Print the letter identifying your choice in the Answers column.

<b>Column I</b>	<b>Column II</b>	<b>Answers</b>
A. adjustments	1. The length of time for which a business summarizes and reports financial information. (p. 152)	1. <u>    C    </u>
B. balance sheet	2. A columnar accounting form used to summarize the general ledger information needed to prepare financial statements. (p. 153)	2. <u>    H    </u>
C. fiscal period	3. A proof of equality of debits and credits in a general ledger. (p. 154)	3. <u>    G    </u>
D. income statement	4. Changes recorded on a work sheet to update general ledger accounts at the end of a fiscal period. (p. 157)	4. <u>    A    </u>
E. net income	5. A financial statement that reports assets, liabilities, and owner's equity on a specific date. (p. 162)	5. <u>    B    </u>
F. net loss	6. A financial statement showing the revenue and expenses for a fiscal period. (p. 163)	6. <u>    D    </u>
G. trial balance	7. The difference between total revenue and total expenses when total revenue is greater. (p. 164)	7. <u>    E    </u>
H. work sheet	8. The difference between total revenue and total expenses when total expenses are greater. (p. 165)	8. <u>    F    </u>

# Accounting Study Guide Identifying Accounting Terms Answers

**James Wallace, Karen Nelson, Ted  
Christensen, Ken Ferris**



**Accounting Study Guide Identifying Accounting Terms Answers:**

## Decoding **Accounting Study Guide Identifying Accounting Terms Answers**: Revealing the Captivating Potential of Verbal Expression

In a period characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its ability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Accounting Study Guide Identifying Accounting Terms Answers**," a mesmerizing literary creation penned by a celebrated wordsmith, readers attempt an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book is central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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