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BE4-2 E4-5 E4-6 P4-1A
P4-4A P4-5A P4-1B
P4-4B P4-5B * 2.

Explain the process of

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closing the books. Q4-6
Q4-11 Q4-7 BE4-4 E4-8

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ANSWERS TO
QUESTIONS 1. No. A
worksheet is not a
permanent accounting
record. The use of a
worksheet is an
optional

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and expertise by
spending more cash.
yet when? accomplish
you tolerate that you
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having significantly

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EXERCISES BRIEF
EXERCISE 4-1 The
steps in using a
worksheet are
performed in the
following sequence: (1)
prepare a trial balance
on the worksheet, (2)
enter adjustment data,
(3) enter adjusted
balances, (4) extend
adjusted balances to

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appropriate statement columns and (5) total the statement columns, compute net

CHAPTER 4

1A Prepare worksheet, financial statements, and adjusting and closing entries. Simple 40-50 ... BE4-2 E4-5 E4-6 P4-1A P4-4A P4-5A P4-1B P4-4B P4-5B * 2. Explain the process of closing the books. ... Accounting Principles, 11/e,

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QUESTIONS 1.

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Prepare Income
Statement, Owner's
Equity Statement and
Balance Sheet -

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accounts are not
accurate....

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CHAPTER 4 Completing
the Accounting Cycle
ASSIGNMENT

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Study Objectives

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with debit/credit ...
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1A Journalize purchase and sales transactions under a perpetual inventory system.

Simple 20-30 2A

Journalize, post, and prepare a partial income statement.

Simple 30-40 ...

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QUESTIONS 1. (a)
Disagree. The steps in
the accounting cycle
are the same for both a
...

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Chapter 2 (Problem 1A)
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2-5 Questions Chapter
2 (Continued) 10. The
purpose of a job cost
sheet is to record the
costs chargeable to a
specific job and to

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determine the total
and unit costs of the
completed job.

CHAPTER 2 Job Order Costing

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and Managerial
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3-6 ANSWERS TO
QUESTIONS 1. (a)
Under the time period
assumption, an

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accountant is required to determine the relevance of each business transaction to specific accounting periods.

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2-7 Questions Chapter
2 (Continued) 11 ...

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Ch2 Accounting P4 1a

Assignments 7-9

involve case analysis and are to be done in half-groups. Optional Questions. The optional questions are end-of-chapter problems that were chosen to provide particular

reinforcement of the class topic. They are all from the course textbook, Pratt J., Financial Accounting in an Economic Context,

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