

CHAPTER 2

ACCOUNTING FOR TRANSACTIONS

Key Terms and Concepts to Know

Double-entry accounting:

- Debits and Credits
- Total debits must always equal total credits

Accounting Books:

- Accounts
- General Journal
- General Ledger (T account)
- Chart of Accounts

Business Transactions:

- Impact on the accounting equation
- Impact on accounts and financial statements
- Journalizing (Recording) transactions in the General Journal
- Posting (Recording) Transactions from the General Journal to the General Ledger

Trial Balance:

- Prepare a Trial Balance
- Use the trial balance to prepare financial statements
- Find and correct errors using the trial balance

Debt Ratio

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EDMONDS



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Fundamental Managerial Accounting Concepts 7e Thomas Edmonds,Bor-Yi Tsay,2014-09-16 Fundamental Managerial Accounting Concepts 7e **Solutions Manual to Accompany Fundamental Accounting Principles, Eleventh Canadian Edition** Kermit D. Larson,Kalagnanam, Suresh Subbarao,Tilly Jensen,2004 **Fundamental Accounting Principles** WILD,2017-09-11 Fundamental Accounting Principles **Fundamental Accounting Principles - Solutions Manual, Vol. 2, Chapter 13 -25** John J. Wild,2007 **E-Book Fundamental Managerial Accounting Concepts** EDMONDS,2016-10-16 E Book Fundamental Managerial Accounting Concepts **Education pamphlets** ,1926
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The fourth edition of Accounting Understanding and Practice by Danny Leiwy and Robert Perks has been fully revised throughout and updated in accordance with the International Financial Reporting Standards Ample practice illustrations and examples help present the subject in relation to a business world to which readers can easily relate The Vocational-technical Library Collection Bruce Reinhart,1970 **Solutions Manual to Accompany Fundamental Managerial Accounting Concepts** Thomas P. Edmonds,Cindy D. Edmonds,1999-09-01

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