

Accounting 25e Answer Key

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c. Wages Expense 2,700 Wages Payable 2,700 Accrued wages. d. Unearned Rent 3,000 Rent Revenue 3,000 Rent earned ($\$9,000 \div 3$ months). e. Depreciation Expense 3,200 Accumulated Depreciation—Equipment 3,200 Depreciation expense. 2. Adjusting entries are a planned part of the accounting process to update the accounts.

Chapter 3 Answers - SlideShare

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CHAPTER 21

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Questions Chapter 13 (Continued) 15. When treasury stock is resold at a price above original cost, Cash is debited for the amount of the proceeds (\$18,000), Treasury Stock is credited at cost (\$12,000), and the excess (\$6,000) is credited to Paid-in Capital from Treasury Stock. Cash is an asset, and the other two accounts are

CHAPTER 13

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ANSWERS TO QUESTIONS 1. (a) A dividend is a distribution of cash or stock by a corporation to its stockholders on a pro rata ... The accounting entries and their dates are: Declaration date—Debit

Retained Earnings and Credit Dividends Payable. ... Questions Chapter 14 (Continued) 16. The unique feature of a corporation income statement is a ...

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