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Baf3m Chapter9 Accounting For Cash

BAF3M - Accounting Terms (Chapters 1-9) an entry made before finalizing the books for the period to apportion amounts of revenue or expense to the proper accounting periods or operating divisions. For example, the apportioning of wages between accounting periods when the current period ends between two paydays.

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Chapter 8 BAF3M Accounting. If an automobile is purchased for \$25000 on July 1st of 2012, what is the depreciation expense for the year ended on Dec 31st, 2012 calculated using the straight-line method? Its resale value after 5 years is \$10000.

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BAF3M Grade 11 Accounting Chapter 9 & 10 Test Notes. Accelerated Depreciation – since depreciation is an expense, it lowers net income – businesses like depreciating assets because they lower net income which ultimately lowers taxes paid by the business Depreciation is a NON-CASH EXPENSE – there is no cash involved,...

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BAF3M-Introduction to Financial Accounting, Grade 11. There is a workbook for \$10.00, (Cash or cheque to John McCrae SS), that provides the forms for every manual assignment that will be given. It is highly recommended that the students acquire the workbook as it is an very effective guide to following and completing each assignment in the correct format and to understand the accounting system.

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Beware the DEADLINE! Although marks are not deducted for lateness, assignments will not be accepted after the deadline, and thus will receive a mark of zero.

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Students will learn about financial statements for various forms of business ownership and how those statements are interpreted in making business decisions. This course expands students' knowledge of sources of financing, further develops accounting methods for assets, and introduces accounting for partnerships and corporations.

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BAF3M - INTRODUCTION TO FINANCIAL ACCOUNTING - REVIEW PACKAGE FOR JUNE EXAM PAGE 5 OF 13. 45. Complete the following table showing which account will be debited or credited for each transacti on. Transact ion De bit Cr edit. (a) Received \$450 cash f rom customers who owed the business money.

BAF3M - Introduction to Financial Accounting Review ...

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Accounting Review-Chapters 5 and 6. Chapter 5 . Revenue: Money earned from the sale of goods or services Expenses: Materials and services used to produce revenue Drawings: Money withdrawn from a business by the owner for personal use GAAP-The Revenue Recognition Convention-revenue must be recorded in the accounts at the time the transaction is completed

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