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LESSON 8-1 6/29/2007 1 CENTURY 21 ACCOUNTING 'Thomson/South-Western Chapter 8 Recording Adjusting and Closing Entries for a Service Business CENTURY 21 ACCOUNTING 'Thomson/South-Western Objectives 1. Define accounting terms related to adjusting and closing entries for a service business organized as a proprietorship. 2. Identify accounting ...

Recording Adjusting and Closing Entries for a Service Business

CENTURY 21 ACCOUNTING, 8e General Journal Chapter Objectives Chapter 1 Starting A Proprietorship: Changes that Affect the Accounting Equation After studying Chapter 1, you will be able to: 1. Define accounting terms related to starting a service business organized as a proprietorship and to changes that affect the accounting equation. 2.

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CENTURY 21 ACCOUNTING, 8e Multicolumn Journal Key Terms and Definitions Chapter 1 Starting A Proprietorship: Changes that Affect the Accounting Equation account: a record summarizing all the information pertaining to a single item in the accounting equation account balance: the amount in an account account title: the name given to an account

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This screen recording demonstrates how to record adjusting and closing entries for a service business organized as a proprietorship. Work Together 8-1 & 8-2 are completed as examples.

Chapter 8 - Recording Adjusting and Closing Entries - Work Together 8-1 and 8-2

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