

Cengage 1:

Event	Increased with	Transaction
Receipts	Credit entry ✓	Purchased equipment on credit ✓
Payments	Debit entry ✓	Bank sent a bank check ✓
Assets	Credit entry ✓	Recorded net income for the year ✓
Liabilities	Credit entry ✓	Record new shares of company stock ✓
Retained earnings	Credit entry ✓	Recorded net income for the year ✓
Expenses	Credit entry ✓	Recorded monthly rent expenses ✓
Equities	Debit entry ✓	Record monthly salary expenses ✓
Dividends	Debit entry ✓	Record stock dividend ✓

Required Accounting Equation

Complete the accounting equation below for each transaction. Indicate how the year ends.

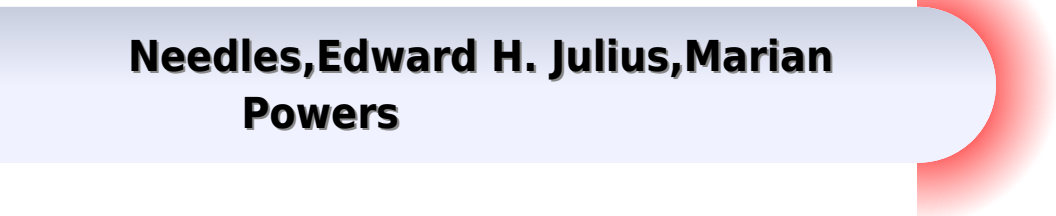
- Unrecorded expense incurred
- Unrecorded revenue for a sale
- Recorded revenue from a sale
- Purchased asset, making a cash down payment and issuing a note for the balance
- Issued shares for cash
- Paid wages for the year
- Paid a dividend for cash as purchased an investment
- Settled a liability for cash and notes receivable is not quite as good
- Recorded dividends for stockholders
- Paid a liability

Transaction		Effect	
Increase or decrease asset with credit		Increase or decrease (Debit), decrease or debit more (Debit more Payable)	
a. The ending balance from a sale		Decrease in assets (Debit), increase in liabilities (Debit Payable) ✓	
b. Increase or decrease the balance of a note		Increase in assets (Credit), decrease in assets (Debit), increase in liabilities (Debit Payable) ✓	
c. Record of interest expense		Decrease in assets (Debit), increase in equity (Interest Expense) ✓	
d. Cash at bank		Decrease in assets (Debit), increase in equity (Interest Expense) ✓	
e. Increase or decrease for an asset sale		Decrease in assets (Debit), decrease in equity (Dividends) ✓	
f. Increase or decrease for cash		Decrease in assets (Debit), decrease in equity (Dividends Expense) ✓	
Transaction		Effect	
1. = (Debit) ✓		= (Debit) ✓	= (Debit) ✓
2. = (Credit) ✓		= (Debit Payable) ✓	= (Debit) ✓
3. = (Credit) ✓		= (Debit Payable) ✓	= (Debit) ✓
4. = (Credit) ✓		= (Debit) ✓	= (Debit) ✓
5. = (Credit) ✓		= (Debit) ✓	= (Debit) ✓
6. = (Credit) ✓		= (Debit) ✓	= (Debit) ✓
7. = (Credit) ✓		= (Debit) ✓	= (Debit) ✓
8. = (Credit) ✓		= (Debit) ✓	= (Debit) ✓
9. = (Debit) ✓		= (Debit) ✓	= (Debit) ✓
10. = (Debit) ✓		= (Debit) ✓	= (Debit) ✓
11. = (Debit) ✓		= (Debit) ✓	= (Debit) ✓
12. = (Debit) ✓		= (Debit) ✓	= (Debit) ✓

Transaction		Effect	
Increase or decrease asset with credit		Increase or decrease (Debit), decrease or debit more (Debit more Payable)	
a. The ending balance from a sale		Decrease in assets (Debit), increase in liabilities (Debit Payable) ✓	
b. Increase or decrease the balance of a note		Increase in assets (Credit), decrease in assets (Debit), increase in liabilities (Debit Payable) ✓	
c. Record of interest expense		Decrease in assets (Debit), increase in equity (Interest Expense) ✓	
d. Cash at bank		Decrease in assets (Debit), increase in equity (Interest Expense) ✓	
e. Increase or decrease for an asset sale		Decrease in assets (Debit), decrease in equity (Dividends) ✓	
f. Increase or decrease for cash		Decrease in assets (Debit), decrease in equity (Dividends Expense) ✓	
Transaction		Effect	
1. = (Debit) ✓		= (Debit) ✓	= (Debit) ✓
2. = (Credit) ✓		= (Debit Payable) ✓	= (Debit) ✓
3. = (Credit) ✓		= (Debit Payable) ✓	= (Debit) ✓
4. = (Credit) ✓		= (Debit) ✓	= (Debit) ✓
5. = (Credit) ✓		= (Debit) ✓	= (Debit) ✓
6. = (Credit) ✓		= (Debit) ✓	= (Debit) ✓
7. = (Credit) ✓		= (Debit) ✓	= (Debit) ✓
8. = (Credit) ✓		= (Debit) ✓	= (Debit) ✓
9. = (Debit) ✓		= (Debit) ✓	= (Debit) ✓
10. = (Debit) ✓		= (Debit) ✓	= (Debit) ✓
11. = (Debit) ✓		= (Debit) ✓	= (Debit) ✓
12. = (Debit) ✓		= (Debit) ✓	= (Debit) ✓

Answers For Cengage Accounting

**Needles,Edward H. Julius,Marian
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Answers For Cengage Accounting: Bestsellers in 2023 The year 2023 has witnessed a noteworthy surge in literary brilliance, with numerous engrossing novels captivating the hearts of readers worldwide. Lets delve into the realm of bestselling books, exploring the fascinating narratives that have charmed audiences this year. Answers For Cengage Accounting : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can triumph. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This spellbinding historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids captivating storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens spins a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These top-selling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of engaging stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a exceptional and thrilling novel that will keep you speculating until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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