

QUESTION 1

Answer the question.

Presentations to the board accounting department regarding the following account:

	Debit	Credit	Balance
Jan	100,000	100,000	
Feb		100,000	100,000
Mar	100,000		100,000

ANSWER QUESTION 1

Answer the question.

Respective Accounting department suggest accounting department:

Jan: This transaction should be recorded with a debit entry and credit entry, as indicated, which is the correct method of recording transactions.

Jan	100,000	100,000
Feb		100,000
Mar	100,000	

Feb: The total amount of the Jan 100,000 and the March 100,000 is 200,000. Therefore, the correct method of recording is:

Jan	100,000	100,000
Feb		100,000
Mar	100,000	

Mar: This transaction is the same as the Jan 100,000. Both are recorded with a debit entry of 100,000. Hence, the correct method of recording is:

Jan	100,000	100,000
Feb		100,000
Mar	100,000	

ANSWER QUESTION 1

Answer the question.

Jan: The Accounting department suggest accounting department: 100,000 debit and 100,000 credit. The correct method of recording is:

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