
Accounting 211 exam 1 Debits and Credits

Assets - correct answer increase with debits
decrease with credit

Liabilities - correct answer decrease with debits
increase with credits

Shareholder's equity - correct answer decrease with debits
increase with credits

Normal balance - correct answer increase side of t-chart

Revenues

Expenses - correct answer increase shareholders' equity = credit
decrease shareholders' equity = debit

The accounting cycle - correct answer 1. Analyze transaction and create journal entries

2. post journal entries to the ledger

3. find balance of ledger accounts and transfer to unadjusted trial balance

list of all accounts in general ledger with each accounts debit and credit balance

4. evaluate any required adjustments and create adjusting journal entries

- Entries made at end of period for:

Accounting 211 Final Exam Answers

M Mosston



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Accounting 211 Final Exam Answers Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Accounting 211 Final Exam Answers**," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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