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Terms in this set (20)
Accounting Cycle. the sequence of steps and procedures used to record and summarize accounting data during an accounting period.
Balance Form of Account.

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normal balance of liability, owner's equity, and revenue accounts. debit.

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Debit Credit SHAPED
LIKE a "T" Debit Credit
Debit means Left

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Credit means Right.
Abbreviation Dr. Cr. for
Debit Abbreviation for
Credit. Dr. Cr. CASH
Account Name

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PLAY. Activity drivers.
bases that reflect the
consumption or
provision of resources.
Bill of lading. a
shipping agreement
between the business
and the common

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carrier. Conversion process. a series of interrelated activities designed to produce the goods a company sells.

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 $Assets = Liabilities +$

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Dr. + Cr. Dr. Cr. + Dr.
Cash Accounts Payable
(a) 3,000 (b)

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Taxes and Reports

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and calculate employer
payroll taxes. Employer
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addition to the gross
pay for each employee,

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Linda 2 S 528.00

198.00 726.00 Tucci,

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