

Chapter 6—Test #2

1. Study Albert's case to recall accounting business called Pro-Forma Accounting. A partially completed schedule for Pro-Forma Accounting with additional information follows. (Round.)

Additional Information:

a. Pro-Forma Accounting received an invoice for 11,000 units from supplier on 10/1/11.

On 11/1/11, the invoice was for the following:

 Employee Salaries \$4,000

 Rent Expense \$500

 Supplies \$500

b. The supplier received cash payment on 11/1/11 for the invoice.

c. The company's revenues on 11/1/11 were \$11,000, net of cash.

d. Using the additional information above complete the eight-column schedule. (Round all entries to two decimal places.)

 No. rounded

Pro-Forma Accounting	October		November		Total (October + November)		Balance Sheet	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
Accounts Receivable	11,000.00				11,000.00		11,000.00	
Accounts Payable		11,000.00						11,000.00
Supplies			500.00		500.00		500.00	
Prepaid Rent			500.00		500.00		500.00	
Salaries Payable				4,000.00		4,000.00		4,000.00
Revenue		11,000.00				11,000.00		11,000.00
Expenses	4,000.00		500.00		4,500.00		4,500.00	
Net Income		6,500.00				6,500.00		6,500.00
Retained Earnings							6,500.00	6,500.00
Assets							11,000.00	11,000.00
Liabilities							4,500.00	4,500.00
Equity							6,500.00	6,500.00
Total	11,000.00	11,000.00	5,000.00	4,000.00	16,000.00	16,000.00	16,000.00	16,000.00

Chapter 8 Test A Accounting Answers

LL Leslie



Chapter 8 Test A Accounting Answers:

The book delves into Chapter 8 Test A Accounting Answers. Chapter 8 Test A Accounting Answers is a vital topic that needs to be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Chapter 8 Test A Accounting Answers, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Chapter 8 Test A Accounting Answers
 - Chapter 2: Essential Elements of Chapter 8 Test A Accounting Answers
 - Chapter 3: Chapter 8 Test A Accounting Answers in Everyday Life
 - Chapter 4: Chapter 8 Test A Accounting Answers in Specific Contexts
 - Chapter 5: Conclusion
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3. In chapter 2, this book will delve into the foundational concepts of Chapter 8 Test A Accounting Answers. The second chapter will elucidate the essential principles that must be understood to grasp Chapter 8 Test A Accounting Answers in its entirety.
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6. In chapter 5, the author will draw a conclusion about Chapter 8 Test A Accounting Answers. This chapter will summarize the key points that have been discussed throughout the book.

The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Chapter 8 Test A Accounting Answers.

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