

# **Accounting Journal Entries Questions Answers**

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## Accounting Journal Entries

Questions Answers Journal entries include at least one debit entry and at least one credit entry. This method is called as the double entry recording system. Increases in debit accounts are recorded on the debit side of a journal entry.

Decreases in debit accounts are recorded on the credit

side. Accounting Journal Entries - Accounting Questions and

Answers Journal Entry Question and Answer. by Aekeshra (Delhi, India)

India Gate, Delhi ... Question:

Record the journal entries for the following: 1 - Business started with cash 8,000 and plant & machinery 3,000. ... Find more free exercises like this on the Full Accounting

## Questions and Answers

page. Journal Entry Question and Answer - Accounting Basics for

... When an accountant records journal entries for a business, he records these entries as debits and credits, and they must balance.

Here are a couple of practice questions to help you hone your journal entry — and balancing — skills. Practice questions What is the journal entry to record a

collection of \$2,000 of outstanding [...] Accounting Journal Entries —

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1) The Basic Accounting Multiple

Choice Test. A beginner-level quiz

taken directly from the Accounting

Basics books. 9... 2) Accounting

Equation Exercises. For practice on

the basic accounting equation and

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its 3 elements - assets, liabilities...

3) Basic ... Full Accounting

Questions and Answers Reversing journal entries are entries made at

the beginning of an accounting period to cancel out the adjusting

journal entries. These entries are made at the end of the previous

accounting period. 77) Where do

generally accruals appear on the balance sheet? Top 134 Accounting

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With Answers: ... A compound

journal entry is just like other

accounting entries; the only

difference is that it affects more

than two account heads. ... These

entries reverse or cancel the

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adjusting journal entries that were made at the end of the previous accounting period. Q 71. Name some intangible assets. Top Accounting Interview Questions with Answers [Updated] Question 5. What Is A Journal Entry? Answer : In manual accounting or bookkeeping systems, business transactions are first recorded in a journal...hence the term journal entry. A manual journal entry that is recorded in a company's general journal will consist of the following: the appropriate date; the amount(s) and account(s) that will be debited TOP 250+ Adjusting entries Interview Questions and Answers ... Solution for Use lean accounting to prepare journal entries for the following transactions. 1. Sold \$33,250 of goods for cash. 2.

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Recorded cost of goods sold of... Answered: Use lean accounting to prepare journal... | bartleby Accounting Questions and Answers. Menu. Home; Accounting Questions; Accounting Journal Entries; Financial Ratios; More Topics; Adjusting Entries. accta December 6, 2015 November 30, 2018 Financial Accounting Review. Post navigation. Previous. Next. Adjusting entries are prepared to adjust account balances from cash basis to accrual basis. Adjusting Entries - Accounting Questions and Answers Another one among the list of commonly asked finance and accounting interview questions is Deferred Revenue Expenditure. It is an expenditure which is revenue in nature and incurred during an accounting period, but its benefits

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are to be derived from a number of following accounting periods. Top Accounting Interview Questions (Free PDF ... FINANCIAL ACCOUNTING EXAMINATION PAST QUESTIONS AND ANSWERS - PDF FILE. 1) A financial analyst needs accounts information to (a) maintain the production section of the business (b) know why transactions cause increases and decreases in asset (c) advice on how to manage the business (d) know how to record transaction in T account ANS: C. 2) Creditors use accounting information for the purpose ... Financial Accounting Exam Past Questions And Answers - PDF ... Top 20 Accounting Interview Questions and Answers. Accounting Interview Questions are the different type of frequently asked

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questions which are related to the concept of the accounting of which one must have knowledge in order to gain understanding about the different aspects of the accounting. Top 20 Accounting Interview Questions & Answers (Must Know) What are the original journal entries for these transactions? Please Help! AUGUST.

1. Invested in the business painting equipment valued at \$12,300 and placed \$71,00 in a business checking account.
2. Transferred \$30000 to a personal checking account.
3. Ordered Supplies \$1200
4. Received the supplies ordered on #3 and agreed to pay in thirty days , \$1200
5. Discovered some of the supplies were ...

Accounting: Journal Entries? Help!? | Yahoo

Answers Journal entries use debits



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and credits to record the changes of the accounting equation in the general journal. Traditional journal entry format dictates that debited accounts are listed before credited accounts. Each journal entry is also accompanied by the transaction date, title, and description of the event. Journal Entries | Examples | Format | How to

Explanation Prepare Journal Entries

Business started with cash in Hand

Rs. 5,00,000, Nabil Bank Balance

Rs. 40,0000, Citizen Bank Balance

Rs. 1,00,000 And Loan From Nepal

Rastra Bank Rs. 2,00,000. Goods

purchased from Ganesh Traders of

Rs. 30,000 on Credit. Easy4u2:

Journal Entries Question & Answer I

need a little bit of help on my

accounting homework, i would not

be asking unless i really needed it It

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is not worth any marks, I just want to learn with the correct answers I will be sure to give 10 marks I need to know which account to debit and credit. Thanks! Windsor-Essex Tool is a manufacturing company. It is organized as an Ontario corporation. Accounting Journal Entries Question? | Yahoo Answers Question 1, what did you spend the \$100 on? In order to record a transaction, you need the answer to Question 1 as well. A better description would be: Example 2: Wrote a check for \$100 for computer repairs. Example 2 has answered Questions 1, 2 and 3 but not Question 4. In accounting, dates are very important, Although this program is free, you'll need to be an Amazon Prime member to take advantage of it. If

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