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# 2-1 WORK TOGETHER, p. 29

### Determining how transactions change an accounting equation

| Trans. | e sales | Asse                                      | ets |                      | mendeds<br>common                      | Liabilities                 |   | Owner's Equity            |
|--------|---------|---|-----|----------------------|--|-----------------------------|---|---------------------------|
| No.    | Cash +  | Accts. Rec.—<br>+ Bowman Co. + Supplies + |     | Prepaid<br>Insurance | ************************************** | Accts. Pay.—<br>Maxwell Co. | + | Susan Sanders,<br>Capital |
| 1.     |         |   |     |                      |  |                             |   | v                         |
| 2.     |         | , v                                       |     |                      |  |                             |   | н                         |
| 3.     |         |   | 2   | 1                    |  | a .                         |   |                           |
| 4.     |         |   |     |                      |  |                             |   | -                         |

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| Trans. |   |     | Assets     | =                      | Liabilities +  | Owner's Equity |       |
|--------|---|-----|------------|------------------------|--|----------------|-------|
| No.    | Cash  | +   | + Supplies | Prepaid<br>+ Insurance | engers<br>control  | +              |       |
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#### Determining how transactions change an accounting equation

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| Trans. | Cash - | Asse<br>Accts. Rec.—<br>+ O'Leary Co. + |   | A | = Liabilities + ( Accts. Pay.— = Barrett Co. + |  |  |
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| Trans. |      | Asse | = Liabilities | + Ow                   |   |   |
|--------|------|------|---------------|------------------------|---|---|
| No.    | Cash | + +  | Supplies      | Prepaid<br>+ Insurance | = | + |
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| 6.     |      |      |               |                        |   |   |
| 7.     |      | 95   |               |                        |   |   |
| 8.     |      |      |               | 4                      |   |   |

| paring a balance sheet |    |   |                 |
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### 2-1 APPLICATION PROBLEM, p. 33

# Determining how revenue, expense, and withdrawal transactions change an accounting equation

| Trans.          |             | Asse                         | ets          |                          | = Liabilities -           | Owner's Equity            |
|-----------------|-------------|------------------------------|--------------|--------------------------|---------------------------|---------------------------|
| No.             | Cash        | Accts. Rec.—<br>+ Lisa Lee + | - Supplies - | Prepaid<br>- Insurance = | Accts. Pay.—<br>Kline Co. | Peter Smith,<br>+ Capital |
| Beg. Bal.<br>1. | 625<br>-300 | -0-                          | 375          | 300                      | 200                       | 1,100<br>-300 (expense)   |
| New Bal.<br>2.  | 325         | -0-                          | 375          | 300                      | 200                       | 800                       |
| New Bal.<br>3.  |             | e" y                         | - 2          |                          | × .                       |                           |
| New Bal.<br>4.  |             |                              |              | ^ × ×                    |                           |                           |
| New Bal.<br>5.  |             |                              |              |                          |                           |                           |
| New Bal.        |             |                              | si .         |                          |                           |                           |
| New Bal.<br>7.  |             |                              |              |                          |                           |                           |
| New Bal.<br>8.  |             | 2                            | 9 9          | e og                     |                           | d all                     |
| New Bal.        |             | 1 1                          |              |                          |                           | 404                       |

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| Trans.          |          | 83 19 | Asse | ets        |                        | = Liabilities  | + Ow | ner's Equity                            |
|-----------------|----------|-------|------|------------|------------------------|--|------|---|
| No.             | Cash     | +     | ٠ -  | - Supplies | Prepaid<br>+ Insurance | especial control of the control of t | +    |   |
| Beg. Bal.<br>1. |          |       | ı    |            |                        |  |      |   |
| New Bal.<br>2.  | 1)<br>21 |       |      |            |                        |  | *    | 2                                       |
| New Bal.<br>3.  |          |       |      | 0          | 9                      |  |      | *                                       |
| New Bal.<br>4.  | =        |       |      |            | -                      |  | -    |   |
| New Bal.<br>5.  |          |       |      |            |                        |  | 5    | 2<br>2                                  |
| New Bal.<br>6.  |          |       | 27   | v 2        |                        |  |      |   |
| New Bal.        |          |       |      |            |                        |  |      | *************************************** |

|                 |  | Asset | ts         |                        | = Liabilities + Owner's Equity |  |  |  |  |
|-----------------|--|-------|------------|------------------------|--------------------------------|--|--|--|--|
| No.             | Cash +                                   | +     | Supplies + | Prepaid<br>Insurance = |                                |  |  |  |  |
| eg. Bal.        | AT A |       |            |                        |                                |  |  |  |  |
| ew Bal.<br>2.   |  |       |            |                        |                                |  |  |  |  |
| lew Bal.        |  |       |            |                        |                                |  |  |  |  |
| New Bal.        |  |       |            |                        |                                |  |  |  |  |
| New Bal.<br>5.  | 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4    |       |            |                        |                                |  |  |  |  |
| New Bal.        |  |       |            | 1,                     |                                |  |  |  |  |
| New Bal.<br>7.  |  |       |            |                        |                                |  |  |  |  |
| New Bal.<br>8.  |  |       |            |                        |                                |  |  |  |  |
| New Bal.<br>9.  |  |       |            |                        |                                |  |  |  |  |
| New Bal.<br>10. |  |       |            |                        |                                |  |  |  |  |
| New Bal.<br>11. |  |       |            |                        |                                |  |  |  |  |
| New Bal.<br>12. |  |       |            |                        |                                |  |  |  |  |
| New Bal         |  |       |            |                        |                                |  |  |  |  |
| New Bal<br>14.  |  |       |            |                        |                                |  |  |  |  |
| New Bal<br>15.  | •  |       |            |                        |                                |  |  |  |  |
| New Ba          |  |       |            |                        |                                |  |  |  |  |

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# 2-2 APPLICATION PROBLEM, p. 34

### Determining how transactions change an accounting equation

| 2               | 2.         | Ass                                  | sets       |   | = Liabilities +           | - Owner's Equity             |
|-----------------|------------|--------------------------------------|------------|---|---------------------------|------------------------------|
| Trans.<br>No.   | Cash -     | Accts. Rec.—<br>Suburban<br>Rental + | Supplies + | Prepaid<br>Insurance =  | Accts. Pay.—<br>Teale Co. | Doris Becker,<br>Capital     |
| Beg. Bal.       | 500<br>—50 | -0-                                  | 260        | 300   | 100                       | 960<br><b>–</b> 50 (expense) |
| New Bal.<br>2.  | 450        | -0-                                  | 260        | 300   | 100                       | 910                          |
| New Bal.        | age:       | * 2<br>2                             |            |   |                           | e a a                        |
| New Bal.<br>4.  |            |                                      |            |   |                           |                              |
| New Bal.<br>5.  |            |                                      |            | ~   |                           |                              |
| New Bal.<br>6.  |            |                                      |            | 872 A   |                           |                              |
| New Bal.<br>7.  | 9          |                                      |            | ,   |                           |                              |
| New Bal.<br>8.  | 2 2 2      |                                      | a 8        | ÷ 8   |                           | * a .                        |
| New Bal.<br>9.  | = 2        |                                      |            | u.  | e e                       | 99                           |
| New Bal.<br>10. |            |                                      | 2          | =   |                           |                              |
| New Bal.<br>11. |            |                                      |            |   |                           | 8                            |
| New Bal.<br>12. |            |                                      |            | and 1 and 2 |                           |                              |
| New Bal.        |            | ž                                    | 2          | 2   | -                         | 3                            |

| Trans.          |                                       | Ass |              |                          | = Liabilities  | + Owner's | Equity |
|-----------------|---------------------------------------|-----|--------------|--------------------------|--|-----------|--------|
| No.             | Cash -                                | + + | - Supplies - | Prepaid<br>+ Insurance : | popular<br>selectri  | +         |        |
| Beg. Bal.       |                                       |     |              |                          |  |           |        |
| New Bal.<br>2.  |                                       |     |              |                          |  |           |        |
| New Bal.<br>3.  | ,                                     | =   | 0 2 g        | 2 12                     |  |           |        |
| New Bal.<br>4.  | 2                                     |     |              |                          |  |           | A 2    |
| New Bal.<br>5.  |                                       |     |              | 2                        |  |           |        |
| New Bal.<br>6.  | 1                                     |     |              |                          |  |           |        |
| New Bal.<br>7.  |                                       |     |              |                          |  |           |        |
| New Bal.<br>8.  |                                       | 9   |              |                          |  | - ,       |        |
| New Bal.<br>9.  |                                       | 1   | -            |                          |  | o i       |        |
| New Bal.<br>10. | -                                     |     | 9            |                          |  | ,         |        |
| New Bal.<br>11. |                                       |     |              |                          |  |           | £      |
| New Bal.<br>12. |                                       | ~   | e - 127      | ,                        |  |           |        |
| New Bal.<br>13. | =20                                   | . , |              | :                        |  |           |        |
| New Bal.<br>14. | i i i i i i i i i i i i i i i i i i i |     |              |                          |  |           |        |
| New Bal.<br>15. |                                       | ,   | 1            |                          | Action of the control |           |        |
| New Bal.        | a -                                   |     | 2 8          |                          |  | 2         |        |

| eparing a balance sheet |           |       |      |     |   |   |
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### 2-4 MASTERY PROBLEM, p. 35

Determining how transactions change an accounting equation and preparing a balance sheet

| Trans.          |               | Asse                               | ets        |                        | = Liabilities +              | Owner's Equity            |
|-----------------|---------------|------------------------------------|------------|------------------------|------------------------------|---------------------------|
| No.             | Cash          | + Accts. Rec.— +<br>Dorothy Romano | Supplies 4 | Prepaid<br>- Insurance | Accts. Pay.—  = Sickle Co. + | Mikaela Mundt,<br>Capital |
| Beg. Bal.       | 1,400<br>-100 | -0-                                | 300        | 400                    | 1,500                        | 600<br>-100 (expense)     |
| New Bal.<br>2.  | 1,300         | -0-                                | 300        | 400                    | 1,500                        | 500                       |
| New Bal.<br>3.  | 8             |                                    |            |                        |                              |                           |
| New Bal.<br>4.  | 9             |                                    |            |                        |                              | , %.                      |
| New Bal.<br>5.  |               |                                    |            |                        |                              |                           |
| New Bal.<br>6.  | 0             |                                    |            | ·                      |                              |                           |
| New Bal.<br>7.  | 31            |                                    |            |                        |                              |                           |
| New Bal.<br>8.  |               |                                    |            |                        |                              |                           |
| New Bal.<br>9.  | 9             |                                    | -          | z s                    |                              |                           |
| New Bal.<br>10. | T             |                                    |            |                        |                              |                           |
| New Bal.<br>11. |               |                                    |            |                        |                              |                           |
| New Bal.<br>12. | 2 ti          |                                    |            |                        |                              |                           |
| New Bal.<br>13. |               |                                    | e e        |                        |                              | i i                       |
| New Bal.        | *             |                                    |            |                        |                              |                           |

| 2. | * a | - | . « | 1                                       | a s <sup>a</sup> ss | * 2     | *        | 8 4 |
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# 2-5 CHALLENGE PROBLEM, p. 36

#### Determining how transactions change an accounting equation

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| Trans.         |       |     | Assets                          | dans     | Liabilities 4          | Owner's Equity   |                                |                            |
|----------------|-------|-----|---------------------------------|----------|------------------------|--|--------------------------------|----------------------------|
| No.            | Cash  |     | Accts. Rec.—<br>Iary Lou Pier + | Supplies | Prepaid<br>+ Insurance |  | Accts. Pay.—<br>Kollasch Co. + | Zachary Martin,<br>Capital |
| Beg. Bal.      | 8,552 |     | 1,748                           | 1,485    | 615                    |  | 3,145                          | 9,255                      |
| New Bal.<br>2. |       | tr. |                                 | 5        | 3 29                   | Section Confession and   | i i                            |                            |
| New Bal.<br>3. |       |     | 2                               |          |                        | A SECOND SECTION OF THE PERSON |                                | N 5                        |
| New Bal.<br>4. | *     |     |                                 |          |                        |  |                                | 2                          |
| New Bal.       |       |     |                                 | gr. 2 1  |                        | The second   |                                |                            |

| 2.    |      |      |        |                     |   |       |     |     |      |   |    |   |
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| Trans.          |   |      | Asse  | ts   |                        | = Liabilities | + Owner's Equity |  |  |  |
|-----------------|---|------|-------|--|------------------------|---------------|------------------|--|--|--|
| No.             | Cash                                      | +    | +     | Supplies -   | Prepaid<br>+ Insurance |               |                  |  |  |  |
| Beg. Bal.       |   |      |       | The State of the S |                        |               |                  |  |  |  |
| New Bal.<br>2.  |   | 2    |       |  |                        |               |                  |  |  |  |
| New Bal.<br>3.  |   | A 20 |       |  |                        |               |                  |  |  |  |
| New Bal.<br>4.  |   |      |       | u<br>e   |                        |               | 3                |  |  |  |
| New Bal.<br>5.  |   |      |       | 2  |                        |               |                  |  |  |  |
| New Bal.        |   |      |       |  |                        |               |                  |  |  |  |
| New Bal.<br>7.  |   |      |       |  |                        |               |                  |  |  |  |
| New Bal.<br>8.  | 3   |      |       |  |                        |               |                  |  |  |  |
| New Bal.<br>9.  |   |      |       |  |                        |               | 404              |  |  |  |
| New Bal.<br>10. |   |      |       |  |                        |               | ·                |  |  |  |
| New Bal.<br>11. | 8   |      |       | 9  |                        |               |                  |  |  |  |
| New Bal.<br>12. |   | - 1  | × • • | ar   |                        |               |                  |  |  |  |
| New Bal.<br>13. |   |      |       |  |                        |               |                  |  |  |  |
| New Bal.<br>14. | 2   | 2    |       |  |                        |               |                  |  |  |  |
| New Bal.<br>15. | manusa and resources to the Armed Sandara |      |       |  |                        |               |                  |  |  |  |
| New Bal.        |   |      |       |  |                        |               |                  |  |  |  |