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Chapter 12 Study Guide Accounting 1 chapter 12 study guide answers. advertisement. 64817_12_ch12_p391-428 11/6/08 2:26 PM Page 391 12. However, unlike a cash dividend, a liability is not credited because there is no claim on assets; com mon stock is credited. Review Exhibit 12-2 (p Accounting 1 chapter 12 study guide answers. 644) for the accounting of a stock dividend.

Accounting 1 Chapter 12 Study Guide Answers

Accounting Chapter 1 - 3 Study Guide Answers 1. What is an example of an account that has a normal debit balance? 2. Cash, Office Equipment, and Prepaid Insurance are all classified as: 3. What is an example of an account that has a normal credit balance? 4. What is the effect when \$300 cash is paid ...

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1. The process of planning, recording, analyzing, and interpreting financial information. (p. 6) 2. A planned process designed to compile financial data and summarize the results in accounting records and reports. (p.

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On April 1, 2009 a company discarded a machine that had cost \$10,000 and had accumulated depreciation of \$8,000 as of December 31, 2008. The asset had a 5-year life and \$0 salvage value. Determine the dollar amount and indicate gain or loss on this disposition assuming the Company received a cash payment of \$3,000. Is this just your basic credit and debit spreadsheet table?

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