

Century 21 Accounting Chapters 1 Working Papers

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~~27 Terms Nancy_Knapp. Century 21 Accounting, Chapter 1. Account. Account Balance. Capital Account. Accounting. A record summarizing all the transactions pertaining to a sing.... The amount in an account. An account used to summarize the owner's equity in a business.~~

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~~When cash is paid on account, a liability is increased. True. When cash is received from a sale, the total amount of both assets and owner's equity is increased. True. A sale for which cash will be received at a later date is called charge sale or sale on account. True.~~

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Century 21 Accounting - Chapter 2. STUDY. PLAY. Accounts payable. Amounts to be paid in the future for goods or services already acquired. Accounts receivable. Amounts to be received in the future due to the sale of goods or services. Chart of accounts. A list of accounts used by a business.

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