

NAME: _____

Course/Yr./Section: _____

Date: _____

Problem 1: (PERPETUAL Inventory Method)

- Nov. 1 Golden Dragon invested P450,000 in his retail business named, GD Enterprises.
 2 Bought equipment for cash, P150,000.
 2 Bought merchandise on account from Iloilo Supply Company, P210,000, terms 2/10, n/30.
 3 Bought office supplies on cash for P40,000.
 4 Sold merchandise on account, P200,000, FOB Destination, terms 2/10, n/30. The cost of merchandise sold was P140,000.
 5 Paid P2,000 freight on Nov. 4 sale.
 6 Received credit from Iloilo Supply Company for merchandise returned P3,000.
 11 Paid Iloilo Supply Company.
 13 Collected from Nov. 4 customers.
 14 Bought merchandise on cash for P180,000
 15 Salaries paid, P15,000.
 16 Borrowed money from Metro Bank, signed a promissory note for P150,000.
 17 Received refund from a supplier on cash purchase of Nov. 14, P9,000.
 18 Purchase merchandise from Cebu Enterprise, P160,000, FOB Shipping point, terms, 2/10, n/30.
 20 Paid freight on Nov. 18 purchase, P5,000.
 23 Sold merchandise for P250,000. The merchandise sold had a cost of P150,000
 26 Purchase merchandise for cash, P150,000.
 27 Paid Cebu Enterprises on the Nov. 18 purchase, P96,000. No discount allowed on partial payment.
 28 Golden Dragon withdrew cash from the business for personal use, P75,000
 29 Made refund to cash customers for defective merchandise, P18,750
 30 Sold merchandise on account, P200,000, n/30. Cost of the merchandise sold is P120,000.
 30 Paid the following: Advertising, P10,000; Utilities, P4,000; Rent, P25,000; Salaries, P15,000.

Requirements:

1. Prepare journal entries.
2. Post journal entries to ledgers
3. Construct Trial Balance
4. Prepare Financial Statements
5. Prepare Closing Journal entries
6. Construct Post-Closing Trial Balance

CHART OF ACCOUNTS

| Account Title | Account No. | Account Title | Account No. | Account Title | Account No. |
|-----------------------|-------------|---------------------------|-------------|---------------------|-------------|
| CASH | 110 | ACCOUNTS PAYABLE | 210 | COST OF GOODS SOLD | 510 |
| ACCOUNTS RECEIVABLE | 120 | NOTES PAYABLE | 220 | FREIGHT OUT | 610 |
| MERCHANDISE INVENTORY | 130 | GOLDEN DRAGON, CAPITAL | 300 | ADVERTISING EXPENSE | 620 |
| OFFICE SUPPLIES | 140 | GOLDEN DRAGON, DRAWING | 310 | UTILITIES EXPENSE | 630 |
| EQUIPMENT | 150 | SALES | 410 | RENT EXPENSE | 640 |
| | | SALES RETURNS & ALLOWANCE | 415 | SALARIES EXPENSE | 650 |
| | | SALES DISCOUNT | 420 | INCOME SUMMARY | 660 |

Accounting 102 Questions And Answers For

Khondkar E. Karim



Accounting 102 Questions And Answers For:

400+ Interview Questions & Answers For Accounting Systems Specialist Role CloudRoar Consulting Services, 2025-08-15

Prepare for your next career opportunity with this comprehensive guide containing 400 interview questions and answers designed to help you succeed in today's competitive job market. This book provides an extensive collection of questions covering technical knowledge, practical skills, problem-solving abilities, and workflow optimization, making it an indispensable resource for job seekers across industries. Whether you are a fresh graduate, an experienced professional, or someone looking to switch careers, this guide equips you with the confidence and knowledge needed to excel in interviews. Each question is thoughtfully crafted to reflect real-world scenarios and the types of inquiries employers are most likely to ask. Detailed answers are provided for every question, ensuring you not only understand the correct response but also the reasoning behind it. This helps you build a strong foundation in both theory and practical application, empowering you to respond effectively during interviews. By studying these questions, you will improve your critical thinking, analytical skills, and decision-making abilities, which are essential for excelling in any professional role. The guide covers a wide range of topics relevant to modern workplaces, including technical expertise, industry best practices, problem-solving strategies, workflow management, and communication skills. Each section is structured to provide clarity, step-by-step guidance, and actionable insights, making it easy to focus on your preparation. Additionally, scenario-based questions allow you to practice applying your knowledge in realistic situations, ensuring that you can confidently handle complex and unexpected interview questions. Designed with job seekers in mind, this book emphasizes both knowledge and strategy. It helps you understand what interviewers look for, how to present your skills effectively, and how to demonstrate your value to potential employers. Tips on communication, problem-solving, and showcasing your accomplishments are woven throughout the answers, allowing you to develop a holistic approach to interview preparation. Furthermore, this guide is perfect for creating a structured study plan. You can divide the questions into categories, track your progress, and focus on areas where you need improvement. The comprehensive nature of the questions ensures that you are prepared for technical assessments, behavioral interviews, and scenario-based discussions. By using this book, you can reduce anxiety, boost confidence, and improve your chances of securing your desired position. Whether you are preparing for a technical role, managerial position, or specialized industry-specific job, this book serves as a one-stop resource to help you succeed. It is ideal for individuals seeking growth, aiming for promotions, or exploring new career paths. Employers value candidates who are well-prepared, articulate, and demonstrate both technical and soft skills. By mastering the questions and answers in this guide, you position yourself as a knowledgeable, confident, and capable candidate. Invest in your future and maximize your interview performance with this all-inclusive resource. With practice and careful study, you will gain the confidence to answer even the most challenging questions with clarity and professionalism. This book is more than just a collection of questions; it is a roadmap to career success, skill enhancement, and professional growth. Take

control of your career journey prepare effectively and achieve your professional goals with this essential interview preparation guide Every page is crafted to ensure that you are ready for your next interview fully equipped to impress hiring managers and well prepared to advance in your career

400+ Interview Questions & Answers For Accounting Software Specialist Role CloudRoar Consulting Services,2025-08-15 Prepare for your next career opportunity with this comprehensive guide containing 400 interview questions and answers designed to help you succeed in today's competitive job market This book provides an extensive collection of questions covering technical knowledge practical skills problem solving abilities and workflow optimization making it an indispensable resource for job seekers across industries Whether you are a fresh graduate an experienced professional or someone looking to switch careers this guide equips you with the confidence and knowledge needed to excel in interviews Each question is thoughtfully crafted to reflect real world scenarios and the types of inquiries employers are most likely to ask Detailed answers are provided for every question ensuring you not only understand the correct response but also the reasoning behind it This helps you build a strong foundation in both theory and practical application empowering you to respond effectively during interviews By studying these questions you will improve your critical thinking analytical skills and decision making abilities which are essential for excelling in any professional role The guide covers a wide range of topics relevant to modern workplaces including technical expertise industry best practices problem solving strategies workflow management and communication skills Each section is structured to provide clarity step by step guidance and actionable insights making it easy to focus on your preparation Additionally scenario based questions allow you to practice applying your knowledge in realistic situations ensuring that you can confidently handle complex and unexpected interview questions Designed with job seekers in mind this book emphasizes both knowledge and strategy It helps you understand what interviewers look for how to present your skills effectively and how to demonstrate your value to potential employers Tips on communication problem solving and showcasing your accomplishments are woven throughout the answers allowing you to develop a holistic approach to interview preparation Furthermore this guide is perfect for creating a structured study plan You can divide the questions into categories track your progress and focus on areas where you need improvement The comprehensive nature of the questions ensures that you are prepared for technical assessments behavioral interviews and scenario based discussions By using this book you can reduce anxiety boost confidence and improve your chances of securing your desired position Whether you are preparing for a technical role managerial position or specialized industry specific job this book serves as a one stop resource to help you succeed It is ideal for individuals seeking growth aiming for promotions or exploring new career paths Employers value candidates who are well prepared articulate and demonstrate both technical and soft skills By mastering the questions and answers in this guide you position yourself as a knowledgeable confident and capable candidate Invest in your future and maximize your interview performance with this all inclusive resource With practice and careful study you will gain the

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Taxmann's Basic Financial Accounting (UGCF | 2 Vols.) - Most updated & amended student-oriented book, with numerous solved illustrations plus working notes & B.Com. past question papers Bhushan Kumar Goyal, 2022-12-07 This is a comprehensive authentic well illustrated book for Financial Accounting This book aims to fulfil the requirement of students of undergraduate courses in commerce and management particularly the following B Com Sem I Core Paper BC DSC 1 3 based on the Undergraduate Curriculum Framework UGCF by the University of Delhi Non Collegiate Women s Education Board NCWEB School of Open Learning University of Delhi Undergraduate Commerce Management Courses at various Central Universities throughout India The Present Publication is the 9th Edition authored by Bhushan Kumar Goyal with the following noteworthy features Highlights of the Ninth Edition are as follows o Most Amended Updated o New Illustrations has been added to this book o B Com Past Question Papers for the years 2021 2022 have been added to this book Comprehensive Presentation of Theory Procedure Practice of accounting Student Oriented Book This book has been developed keeping in mind the following factors o Interaction of the author teacher with their students in the classroom o

Shaped by the author teacher's experience of teaching the subject matter at different levels for more than 43 years o Reactions and responses of students have also been incorporated at different places in the book Simple Language Systematic Manner of the presentation of the subject matter with special emphasis on those points which students generally find difficult Solved Illustrations Working Notes have been incorporated throughout this book to make the understanding of the concepts easy Practical Assignments Latest Questions Papers have been given in Vol II of the book Multiple True False Type Questions have been incorporated into the book The contents of the book are as follows Volume I o Accounting System o Capital and Revenue Expenditures and Receipts o Events Occurring after the Balance Sheet Date o Extraordinary Items Prior Period Items Accounting Estimate Accounting Policies and Fair Value o Provisions Contingent Liability and Contingent Assets o Financial Accounting Principles o Introduction to Accounting Standards and Ind AS o Accounting Process Journal and Ledger o Accounting Process Subsidiary Books Ledger and Trial Balance o Accounting for Goods and Services Tax o Measurement of Business Income and Revenue Recognition o Accounting for Property Plant Equipment and Depreciation o Accounting for Intangible Assets o Inventory Valuation o Financial Statements of Non Corporate Business Entities o Financial Statements for Not For Profit Organisations o Accounting for Inland Branches o Departmental Accounting o Lease Accounting o Computerised Accounting System Volume II o Objective Questions with Answers o Accounting Process Journal and Ledger o Accounting Process Subsidiary Books Ledger and Trial Balance o Accounting for Property Plant Equipment and Depreciation o Accounting for Intangible Assets o Inventory Valuation o Financial Statements of Non Corporate Business Entities o Financial Statements for Not For Profit Organisations o Accounting for Inland Branches o Departmental Accounting o Lease Accounting o Computerised Accounting System o B Com CBCS 2021 o B Com CBCS 2022 **CFA Level I Exam**

Companion 7city Learning, 2012-08-23 Providing exam focus and knowledge application make The CFA Level I Exam Companion the most effective study guide on the market With a foreword and introductions to the topics by one of the foremost global authorities on the CFA Program Pamela Drake Wiley and 7city offer an invaluable self study guide to passing one of the most sought after designations in the finance industry The CFA Level I Exam Companion acts as a guide assisting candidates to navigate through the wealth of CFA level I content prioritising key areas of the official CFA texts as authored by 7city's experienced faculty Topic 1 Ethical and Professional Standards Topic 2 Quantitative Methods Topic 3 Economics Topic 4 Financial Reporting and Analysis Topic 5 Corporate Finance Topic 6 Portfolio Management Topic 7 Equity Investments Topic 8 Fixed Income Topic 9 Derivatives Topic 10 Alternative Investments This important supplement provides Exam focus and guidance from 7city CFA instructors Exam style questions and worked examples demonstrating key concepts Identification of learning outcome statements that are critical Direct references to the CFA Institute curriculum Both the print and the e book form part of a study suite that will include CFA Level I Study Sessions App iOS Android CFA Level I Are You Ready App iOS Android 7city CFA study program Wiley CPA Examination Review, Problems and Solutions Patrick R.

Delaney,O. Ray Whittington,2012-06-12 The 1 CPA exam review self study leader The CPA exam review self study program more CPA candidates turn to take the test and pass it Wiley CPA Exam Review 39th Edition contains more than 4 200 multiple choice questions and includes complete information on the Task Based Simulations Published annually this comprehensive two volume paperback set provides all the information candidates need to master in order to pass the new Uniform CPA Examination format Features multiple choice questions new AICPA Task Based Simulations and written communication questions all based on the new CBT e format Covers all requirements and divides the exam into 47 self contained modules for flexible study Offers nearly three times as many examples as other CPA exam study guides With timely and up to the minute coverage Wiley CPA Exam Review 39th Edition covers all requirements for the CPA Exam giving the candidate maximum flexibility in planning their course of study and success

Advances in Accounting Behavioral Research Khondkar E. Karim,2023-03-13 Volume 26 of Advances in Accounting Behavioral Research compiles innovative and new explorations into the behavioral aspects of accounting and auditing including the effects of organizational commitment the impact of stressors on performance the effects of auditor familiarity and the examination of personality traits

Financial and Managerial Aspects in Human Resource Management Dennis Pepple,Crystal Zhang,2021-01-13 Financial and Managerial Aspects in HRM A Practical Guide breaks new ground by being the first to compile the everyday management and financial decisions of HR managers in a single book It is an essential resource for understanding core practical HRM issues in the modern workplace

Monthly Catalogue, United States Public Documents ,1993
Monthly Catalog of United States Government Publications ,1993

United States Code: Title 42, The public health and welfare to Title 49, Transportation United States,1998 **United States Code** United States,2013 The United States Code is the official codification of the general and permanent laws of the United States of America The Code was first published in 1926 and a new edition of the code has been published every six years since 1934 The 2012 edition of the Code incorporates laws enacted through the One Hundred Twelfth Congress Second Session the last of which was signed by the President on January 15 2013 It does not include laws of the One Hundred Thirteenth Congress First Session enacted between January 2 2013 the date it convened and January 15 2013 By statutory authority this edition may be cited U S C 2012 ed As adopted in 1926 the Code established prima facie the general and permanent laws of the United States The underlying statutes reprinted in the Code remained in effect and controlled over the Code in case of any discrepancy In 1947 Congress began enacting individual titles of the Code into positive law When a title is enacted into positive law the underlying statutes are repealed and the title then becomes legal evidence of the law Currently 26 of the 51 titles in the Code have been so enacted These are identified in the table of titles near the beginning of each volume The Law Revision Counsel of the House of Representatives continues to prepare legislation pursuant to 2 U S C 285b to enact the remainder of the Code on a title by title basis into positive law The 2012 edition of the Code was prepared and published under the supervision

of Ralph V Seep Law Revision Counsel Grateful acknowledgment is made of the contributions by all who helped in this work particularly the staffs of the Office of the Law Revision Counsel and the Government Printing Office Preface **Federal Register** ,2001

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