#### **ACCOUNTING EQUATION EXERCISES:**

#### NAME: BERT RAINIER J. OPIMO

YEAR & SEC: 11- APOLLOS

Use the approach that we discussed. Assets = Liabilities +Owners Equity

March

- 1 May Sorio opened a tour and travel service by investing cash of P50,000.00, She has three cars but decided to invest in the business only two cars amounting to P750,000.
- 3 Sorio borrowed P100,000 from Metrobank for use in her business.
- 7 Bought tables and chairs from Blim's and paid cash, P45,000.
- 15 Various equipment were purchased on account, from National Winners, for P55,000.
- 18 Sorio made a cash withdrawal of P5,000 for personal use.
- 20 The account due to National Winners was paid in cash.

#### Assets:

50,000 + 750,000 = 800,000 800,000 + 100,000 = 900,000 900,000 - 5,000 = 895,000 Asset = 895,000

#### Liabilities:

100,000 = 100,000 Liabilities = 100,000

#### Owner's Equity (OE) 50,000 + 750,000 = 800,000 800,000 - 5,000 = 795,000 Owner's Equity = 795,000

Assets Liabilities Owner's Equity 895,000 = 100,000 + 795,000

# **Accounting Equation Exercises**

**City of London College of Economics** 

# **Accounting Equation Exercises:**

Questions, Exercises and Problems in Financial Accounting David Kolitz, D. L. Kolitz, 2010-06 Divided into a selection of questions exercises and problems this workbook will help keep accountants on top of current international economic affairs. The questions are multiple choice and ensure understanding of a topic before moving onto the exercises and problems. The exercises can be used to develop proficiency in a topic where students are expected to reach the standard of the problems and the problems are longer and more complex in nature requiring an in depth understanding of the topic Combined this complete approach provides a full view of the up to date requirements of the International Financial Reporting Standards

Financial Accounting in an Economic Context Jamie Pratt, 2010-10-18 Grounded in financial statements Financial Accounting allows accountants to see not only the impact of financial transactions in financial statements but also the impact of transactions on overall business decisions The eighth edition offers new elements designed to sharpen Pratt s economic decision making foundation with a more timely real world focus Up to date expanded and detailed IFRS coverage is now included The SEC 2014 roadmap is explored in all chapters Comprehensive coverage of real world financial crisis issues is presented Accountants will also find more discussions on the increasing role of management s assessment of internal controls over financial reporting X-kit FET Grade 10 ACCOUNTING ,2006 Elementary Accounting ... Hiram Glencoe Accounting: Chapters 1-13, Working Papers McGraw-Hill Education, 1999-03-01 Chapter Thompson Scovill, 1926 Reviews Financial Accounting with International Financial Reporting Standards Jerry J. Weygandt, Paul D. Kimmel, 2022-07-20 An essential and intuitive treatment of financial accounting with an international perspective The use of International Financial Reporting Standards is growing rapidly both outside of the United States and within especially as IFRS incorporates more US GAAP rules In the newly updated fifth edition of Financial Accounting with International Financial Reporting Standards a team of accomplished financial practitioners and educators delivers the newest version of their highly anticipated text This important work offers practical end of chapter exercises and practice problems complete with foreign currency examples as well as an emphasis on non US companies and examples It is perfect for accounting

students seeking exposure to internationally utilized accounting standards Financial and Managerial Accounting Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso, 2018-06-06 Financial and Managerial Accounting provides students with a clear introduction to fundamental accounting concepts beginning with the building blocks of the accounting cycle and continuing through financial statements This product is ideal for a two semester Financial and Managerial Accounting sequence where students spend equal time learning financial and managerial accounting concepts as well as learn the accounting cycle from a corporate perspective Accounting for Business: An Introduction Stephen Marley, Jeffrey Pedersen, 2015-05-20 Accounting for Business An Introduction second edition has been thoroughly revised to provide vocational students with a comprehensive overview of key financial principles Its business oriented focus combined with a clear concise writing style an approach proven successful in the first edition helps students gain competency in preliminary accounting concepts and applications in a practical way Students will learn the principles that underpin the recording and control of business transactions. They will also learn how to build an accounting system for commercial businesses ranging from the smallest enterprise to a larger trading business **Accountant Diploma - City of London College of** Economics - 12 months - 100% online / self-paced City of London College of Economics, Get ahead with your career and grab a prestigious and internationally recognised Accountant Diploma Overview Want to become an Accountant and help businesses make critical financial decisions by collecting tracking and correcting the company s finances Being responsible for financial audits reconciling bank statements and ensuring financial records that are accurate throughout the year Then you re at the right place here Content Accounting and the Business Environment Recording Business Transactions The Adjusting Process Completing the Accounting Cycle Merchandising Operations Merchandise Inventory Internal Control and Cash Receivables Plant Assets and Intangibles Current Liabilities and Payroll Long Term Liabilities Bonds Payable and Classification of Liabilities on the Balance Sheet Corporations Paid In Capital and the Balance Sheet Corporations Effects on Retained Earnings and the Income Statement The Statement of Cash Flows Financial Statement Analysis Introduction to Managerial Accounting Job Order and Process Costing Activity Based Costing and Other Cost Management Tools Cost Volume Profit Analysis Short Term Business Decisions Capital Investment Decisions and the Time Value of Money The Master Budget and Responsibility Accounting Flexible Budgets and Standard Costs Performance Evaluation and the Balanced Scorecard Partnerships Duration 12 months Assessment The assessment will take place on the basis of one assignment at the end of the course Tell us when you feel ready to take the exam and well send you the assignment questions Study material The study material will be provided in separate files by email download link Beyond Figures: Introduction to Financial Accounting María José Rivero-Menéndez, María del Mar Camacho, Anne Eskola, Murat Akpinar, 2012-10-02 This manual is an introduction to financial accounting for first year students of the Bachelors of Administration and Economics degree program taught in English It is prepared according to the active learning methodology by Finnish and Spanish teachers of financial

accounting Financial accounting is essential for business students in order to understand the language of enterprises to make decisions on behalf of all of their stakeholders The manual begins with the concept of accounting and its theoretical framework in line with International Financial Reporting Standards Following that elements of annual reports are presented and the book keeping process and the accounting cycle are described The manual continues with explanation of the accounting of the most common transactions in business and ends with an introduction to financial statement analysis All chapters have the following common structure according to the active learning methodology outline learning objectives motivation behind the chapter and discussion point theoretical contents self study questions quizzes exercises C class exercises with a solution proposed and H home exercises to be solved workshop work in groups summary and further readings At the end of the end of the book there are four appendices glossary of terms glossary of translations for accounting terminology English Spanish Finnish French and Chinese to help ERASMUS students chart of accounts and Excel in Accounting The content of the manual provides a comprehensive introduction to financial accounting and motivates students to learn by doing Introduction to Financial Accounting Peter Scott, 2018 Peter Scott's Introduction to Financial Accounting provides a thorough but accessible and engaging introduction to the subject for first year students This highly practical textbook uses a multitude of worked and real life examples supportive learning features crystal clear explanations and extensive online resources all fully integrated with the book to guide students towards a confident understanding of the fundamentals of financial accounting Scott's lively writing style sets the numerical content within an easy to follow narrative and the real life relevance of each tool or technique is explained at every turn All key areas of first year financial accounting courses are covered to provide a solid foundation for more advanced modules with two chapters and an extensive online case study dedicated to the important topic of double entry bookkeeping The book s online resources include a wealth of materials which can be downloaded into a university s local VLE The student resources include Interactive Multiple Choice Questions for revising key topics Numerical exercises for practising the calculation of accounting information from given sets of data Go back over this again features containing a mix of further examples written exercises true or false questions and annotated accounting information to help consolidate learning and revise or revisit concepts Show me how to do it videos that provide practical demonstrations of dealing with more complex accounting tasks Web links for primary source material and articles through which readers can learn more about the companies and organizations discussed in the book Lecturer resources include PowerPoint slides examples and solutions and hundreds of ready to use multiple choice questions all arranged by chapter Lecturers can choose to make the online materials available to their students via Dashboard a learning and assessment tool which provides sophisticated analytics for student achievement and engagement with the resources also facilitating discussions and course updates Accounting Charles Horngren, Walter Harrison, Suzanne Oliver, Peter Best, David Fraser, Rebecca Tan, Roger Willett, 2012-11-01 Success in Accounting begins here The technical details you need

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