

24e

ACCOUNTING

Warren • Reeve • Duchac

Example 1 *Journalize the following transactions for an accrual system.*

On January 1, 2012, a company issues bonds with a face value of \$100,000. The bonds are sold at a premium of \$10,000. The proceeds are used to purchase equipment.

Journal Entry:

Equipment	110,000	
Premium on Bonds Payable		10,000
Bonds Payable		100,000

Practice Exercises

PE 1-1 Journalize the following transactions for an accrual system.

PE 1-2 Journalize the following transactions for an accrual system.

PE 1-3 Journalize the following transactions for an accrual system.

PE 1-4 Journalize the following transactions for an accrual system.

PE 1-5 Journalize the following transactions for an accrual system.

PE 1-6 Journalize the following transactions for an accrual system.

Learning Objectives

- LO 1-1 Explain the importance of accounting and the accounting cycle.
- LO 1-2 Explain the importance of the accounting cycle.
- LO 1-3 Explain the importance of the accounting cycle.
- LO 1-4 Explain the importance of the accounting cycle.
- LO 1-5 Explain the importance of the accounting cycle.
- LO 1-6 Explain the importance of the accounting cycle.

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At a Glance

Accounting is the process of recording, summarizing, and reporting in terms of money the financial transactions and events that in whole or in part affect an organization's financial position.

Accounting Cycle:

1. Analyze the business transaction.
2. Journalize the business transaction.
3. Post the journal entry to the ledger.
4. Prepare a trial balance.
5. Adjust the accounts.
6. Prepare financial statements.
7. Close the books.

Warren Reeve Duchac Accounting 24e Solutions

Lester E. Heitger, Serge Matulich



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Accounting William B. Tayer, Jefferson P. Jones, Carl S. Warren, 2023 *Accounting Principles* Philip E. Fess, Carl S. Warren, 1993 Accounting William B. Tayer, Jefferson P. Jones, Carl S. Warren, 2023 **Excel Applications for Accounting Principles** Gaylord N. Smith, 2004 Intended for any principles financial managerial or computerized accounting course of accounting course where additional coverage of Excel is desired The book also serves as a stand alone core text for a computerized accounting course **Financial Accounting** Carl S. Warren, Jim Reeve, Jonathan Duchac, 2015 Market leading Warren Reeve Duchac s FINANCIAL ACCOUNTING has been on the forefront of innovation and change based on the needs of today s teaching and learning environment Warren Reeve Duchac s FINANCIAL ACCOUNTING 14E and CengageNOWv2 help elevate thinking with content that addresses each stage of the learning process from motivation to mastery This integrated system motivates students to learn provides practice opportunities to better prepare for exams and helps students achieve mastery with tools to help them make connections and see the big picture The Complete Learning System in FINANCIAL ACCOUNTING and CengageNOWv2 is built around the way students use textbooks and online resources to learn study and complete homework allowing them to achieve ultimate success in this course New to this edition the authors have created innovative content that is focused on unique student and instructor needs before and after lecture and the type of activities best suited to each point in learning New content such as the author written Dynamic Exhibits allow students to change the variables in a scenario and see how a change ripples through the accounting system helping students understand how concepts relate to one another Dynamic Exhibits allow students to see connections and relationships like never before The end goal of Warren Reeve Duchac s FINANCIAL ACCOUNTING and CengageNOWv2 is to elevate thinking and create more empowered and prepared students ready to take on the rest of their educational and career goals

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Working Papers, Chapters 1-17 for Warren/Reeve/Duchac's Accounting, 27th and Financial Accounting, 15th Carl S. Warren, James M. Reeve, Jonathan Duchac, 2017-03-09 The working papers include problem specific forms for preparing

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