

Accounting Equation & Financial Statements

- Accounting equation

- Assets = Liabilities + Owners'
- Components:

- Assets

- Cash, Inventory, Equipment

- Liabilities

- Accounts Payable, Notes Payable, etc.

- Owners' Equity

- Common Stock
- Retained Earnings

"Balance Sheet"



(3rd Financial Statement)

Recording Accounting Transactions (cont.)

Step 3 - Posting entries to general ledger

- DR on Left / CR on Right of GL account

General Journal			
Date	Account Title	Debit	Credit
1-Jul	Cash		1,000
	Common Stock		1,000

Class Activity 3

Apollo Bicycle Shop

Requirement: Using FIFO, LIFO, and Average Cost, Determine (1) ending inventory value (2) COGS, and (3) gross profit (and gross profit rate), assuming \$200 sales price

(1) Using FIFO

	Units	Unit Cost	Total Cost
Beginning Inventory	0	\$0	\$0
2-Jun	100	\$100	\$10,000
8-Jun	900	\$125	\$112,500
25-Jun	200	\$130	\$26,000
Goods Available (BI + P)	1,200		134,500
Ending Inventory	200	Amount	
COGS	1,000	Formula	

FIFO Ending Inventory

Date	Amount	Amount	Formula
2-Jun	Amount	Amount	Formula
8-Jun	Amount	Amount	Formula
25-Jun	Amount	Amount	Formula
BI Cost	Formula		Formula

Sales \$200,000

(2) Using LIFO

	Units	Unit Cost	Total Cost
Beginning Inventory	0	\$0	\$0
2-Jun	100	\$100	\$10,000
8-Jun	900	\$125	\$112,500
25-Jun	200	\$130	\$26,000
Goods Available (BI + P)	1,200		134,500
Ending Inventory	200	Amount	
COGS	1,000	Formula	

LIFO Ending Inventory

Date	Amount	Amount	Formula
2-Jun	Amount	Amount	Formula
8-Jun	Amount	Amount	Formula
25-Jun	Amount	Amount	Formula
BI Cost	Formula		Formula

Sales Amount

Use 1-Page Guide!

Instructors Resource Kit Principles Of Accounting

William C. Stevenson



Instructors Resource Kit Principles Of Accounting:

The book delves into Instructors Resource Kit Principles Of Accounting. Instructors Resource Kit Principles Of Accounting is a crucial topic that needs to be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Instructors Resource Kit Principles Of Accounting, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Instructors Resource Kit Principles Of Accounting
 - Chapter 2: Essential Elements of Instructors Resource Kit Principles Of Accounting
 - Chapter 3: Instructors Resource Kit Principles Of Accounting in Everyday Life
 - Chapter 4: Instructors Resource Kit Principles Of Accounting in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, the author will provide an overview of Instructors Resource Kit Principles Of Accounting. The first chapter will explore what Instructors Resource Kit Principles Of Accounting is, why Instructors Resource Kit Principles Of Accounting is vital, and how to effectively learn about Instructors Resource Kit Principles Of Accounting.
 3. In chapter 2, the author will delve into the foundational concepts of Instructors Resource Kit Principles Of Accounting. This chapter will elucidate the essential principles that must be understood to grasp Instructors Resource Kit Principles Of Accounting in its entirety.
 4. In chapter 3, this book will examine the practical applications of Instructors Resource Kit Principles Of Accounting in daily life. This chapter will showcase real-world examples of how Instructors Resource Kit Principles Of Accounting can be effectively utilized in everyday scenarios.
 5. In chapter 4, the author will scrutinize the relevance of Instructors Resource Kit Principles Of Accounting in specific contexts. This chapter will explore how Instructors Resource Kit Principles Of Accounting is applied in specialized fields, such as education, business, and technology.
 6. In chapter 5, this book will draw a conclusion about Instructors Resource Kit Principles Of Accounting. This chapter will summarize the key points that have been discussed throughout the book.
- This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Instructors Resource Kit Principles Of Accounting.

<https://netdata.businessstraveller.com/book/detail/index.jsp/honey%20and%20poison.pdf>

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a). What voiced consonant has the same place of articulation as [t] and the same manner of articulation as [f]? ... Imusti ???????? (Krishnayan): Kaajal Oza Vaidya (Author) Book details · Language. Gujarati · Publisher. Navbharat · Publication date. January 1, 2013 · Dimensions. 0.79 x 8.66 x 11.02 inches · ISBN-10. 8184401981 · ISBN-13. Krishnayan: Vaidya, Kaajal Oza: 9788194879008 Indisputably the biggest bestseller of all time in Gujarati literature—having sold over 200,000 copies and gone into more than twenty-eight editions—it is a ... Krishnayan (English Language) | Kaajal Oza Vaidya Krishnayan (English Language). Home /; Authors /; Kaajal Oza Vaidya /; Krishnayan (English Language). - 15 %. Krishnayan (English Language). ????????? by Kaajal Oza Vaidya This book, Krishnayan, is nothing less than magic, recounting the final moments of Krishna and the thoughts that could have crossed his human mind. Sitting ... Krishnayan Gauraksha : Online Cow Donation in India Our goal is to inspire people to serve the native Indian cows and produce pure milk for the country and teach them to become self-reliant by keeping a desi cow. krishnayan Krishnayan (Gujarati Edition) by Kaajal Oza Vaidya and a great selection of related books, art and collectibles available now at AbeBooks.com. Krishnayan Gujarati Edition , Pre-Owned Paperback ... Krishnayan Gujarati Edition. Krishnayan Gujarati Edition , Pre-Owned Paperback 8184401981 9788184401981 Kaajal Oza Vaidya. Publisher, Navbharat Sahitya Mandir. 'Krishnayan': The women in Krishna's life talk about him ... Feb 3, 2021 — The mind controls the body as per its will. While women dance to its tunes, men are slaves to intellect, they measure and weigh everything by it ... { Book Review } - Krishnayan by Kajal Oza Vaidya Jun 16, 2017 — Krishnayan is in a way, a retelling of a lifetime that Lord Vishnu spends walking this earth as a mortal. It mainly focuses on his relationships ...