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QUESTIONS 1. No.
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not a permanent accounting record. The use of a worksheet is an optional step in the accounting cycle. 2. The worksheet is merely a device used to make it easier to prepare adjusting

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entries and the financial statements. 3. The amount shown in the adjusted trial balance column for an account equals the ...

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CHAPTER 3 REVIEW

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EXERCISES - LEC**

Accounting 1
Chapter 4.

True/False

Indicate whether
the statement is
true or false..

1. Account
numbers may be
assigned by 10s
so that new
accounts can be

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added easily.

_____ 2. The procedure of arranging accounts in a general ledger, assigning account numbers, and keeping records current is posting.. 3.

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SECTION 10.2

EXERCISES

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Exercise 2, p.

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inventory ? gure
appears on the
and on the . B.
Neither the nor
the is known
during the

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period.

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