

# Answers to Study Guide Questions

## CHAPTER 3

### PART 1 True/False

- |      |       |
|------|-------|
| 1. F | 6. T  |
| 2. F | 7. F  |
| 3. F | 8. F  |
| 4. F | 9. T  |
| 5. T | 10. F |

### PART 2 Completion—Language of Business

- general ledger
- posting
- source documents
- cost principle
- journalizing
- Post. Ref. column of the journal
- account numbers

### PART 3 Completing a Journal Entry

GENERAL JOURNAL

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	DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	
1	20—					1
2	Oct. 29	Cash	111	1,100.00		2
3		Accounts Receivable	113	600.00		3
4		Income from Services	411		1,700.00	4
5		Received partial payment for				5
6		services performed.				6
7						7
8						8

- \$600 (\$1,700 – \$1,100)
- \$2,800 (\$600 + \$1,100 + \$1,100)
- \$1,300 (\$700 + \$400 + \$200)
- compound