

Answers to Study Guide Questions

CHAPTER 6

PART 1 True/False

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

PART 2 Chart of Accounts

Assets

Office Equipment
Prepaid Insurance
Equipment
Accumulated Depreciation, Equipment
Truck
Accumulated Depreciation, Truck

Liabilities

Accounts Payable

Owner's Equity

L. Barnes, Capital
L. Barnes, Drawing

Revenue

Income from Services

Expenses

Salary Expense
Rent Expense
Advertising Expense
Utilities Expense
Supplies Expense
Insurance Expense
Depreciation Expense, Equipment
Depreciation Expense, Truck
Miscellaneous Expense

PART 3

Cash Debit and Credit
Other Accounts Debit and Credit
Income from Services Credit
Accounts Payable Debit and Credit
Advertising Expense Debit
Miscellaneous Expense Debit