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True/False 1. F 2. F 3. T  
4. F 5. F 6. T 7. T 8. F 9.  
F 10. F PART 2

Completion—Language  
of Business 1. working  
capital 2. gross profit

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3. cost goods sold 4.  
income from  
operations 5. freight in  
PART 3 Financial  
Statement  
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13: Statement of Cash  
Flows 1) Collecting the  
principal on a loan to  
another company  
would be reported on  
the investing activities  
section of the  
statement of cash  
flows. Answer: TRUE 2)  
Money received from  
issuing bonds payable  
would be included as  
part of a company's

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the Payroll. Terms in this set (5) debits and credits? paid cash for semi-monthly payroll. debit-salary expense credit-employee income tax payable credit-social security tax payable

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principal on a loan to another company would be reported on the investing activities section of the statement of cash flows. Answer: TRUE 2) Money received from issuing bonds payable would be included as part of a company's financing activities on the statement of cash flows.

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as a separate

"Consolidations"

course. In this chapter,

we'll briefly overview

the subject only to

provide perspective to

aspects of the equity

method that purposely

mimic some effects of

consolidation.

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reports; Chapter 10  
journalizing sales and  
cash receipts using  
special journals  
answers; 1. the  
accounting equation is  
most often stated as  
assets + liabilities =  
owner's equity. Aplia  
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Investing activities on  
the statement of cash  
flows generate cash  
inflows and outflows  
related to borrowing  
from and repaying  
principal to creditors  
and completing  
transactions with the  
company's owners  
such as selling or  
repurchasing shares of

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common stocks and  
paying dividends.

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