

Answers to Study Guide Questions

CHAPTER 12

PART 1 True/False

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

PART 2 Identifying Work Sheet Columns

<i>Account Name</i>	<i>Income Statement</i>		<i>Balance Sheet</i>	
	<i>Debit</i>	<i>Credit</i>	<i>Debit</i>	<i>Credit</i>
0. Rent Income		✓		
1. Sales Discounts	✓			
2. C. Carr, Drawing			✓	
3. Supplies Expense	✓			
4. Sales		✓		
5. Merchandise Inventory	✓	✓	✓	
6. Purchases Returns and Allowances		✓		
7. Income Summary	✓	✓		
8. C. Carr, Capital				✓
9. Accumulated Depreciation, Equipment				✓
10. Purchases	✓			
11. Sales Returns and Allowances	✓			
12. Purchases Discounts		✓		
13. Unearned Rent				✓
14. Salaries Payable				✓