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Multiple Choice 1 . C 3 . A 5 . D 7 . D 9 .  
C 11 . A 13 . C 15 . A 17 . C 19 . D 21 . B  
23 . D 25 . B 2. Why It Matters; 6.1  
Compare and Contrast Merchandising  
versus Service Activities and

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Transactions; 6.2 Compare and Contrast Perpetual versus Periodic Inventory Systems; 6.3 Analyze and Record Transactions for Merchandise Purchases Using the Perpetual Inventory System

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book balance of cash. Added to the bank balance of cash. Deducted from the bank balance of cash. Q2.

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6-3 Chapter 6 QUESTIONS AND ANSWERS 6.1 Introduction 6.2 Scope and Applicability of Statement 31, as

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Amended 6.3 Transactions Covered by  
Statement 31, as Amended 6.3.1.

Q—What types of investments are  
subject to the provisions of Statement  
No. 31, Accounting and

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### CHAPTER 6 REVIEW EXERCISES

(continued) Exercise 3, p. 216 Indicate whether each of the following statements is true or false by entering a T or an F in the space provided. Explain the reason for each F response in the

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space provided. A . Anyone in the business can initiate a business transaction. B . Every journal entry is based on a source document.

### **CHAPTER 6 REVIEW EXERCISES (page 215)**

Chapter 6 • Governments that report equity interests in organizations based

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on the provisions of Statement No. 14, The Financial Reporting Entity, as amended, should report those equity interests by applying the requirements of that Statement.

### **Chapter 6 CHAPTER 6 Accounting and Financial Reporting for ...**

Chapter 6 - Preparing a Work Sheet -

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Work Together 6-1 and 6-2 - Duration: ...  
Chapter 1 - Review of Accounting  
Equation and how transactions affect the  
equation - Duration: 32:17.

## **Chapter 6 - Completing the Work Sheet - Work Together 6-3**

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Dictates that a company use the same accounting principles and....

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CASH AND CASH EQUIVALENTS 1. Bank  
reconciliation: Adjustments from bank

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Multiple Choice 1 . B 3 . B 5 . C 7 . A 9 . C  
11 . B 13 . B 15 . C 17 . A 19 . C

Questions 1 . The predetermined. The predetermined overhead rate is the amount of manufacturing overhead that

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is estimated to be applied to each product or department depending on the cost system used (job order costing or process costing).

### **Answer Key Chapter 6 - Principles of Accounting, Volume 2 ...**

6-6 Questions Chapter 6 (Continued) 12.  
Casey Company may experience severe

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cash shortages if this policy continues. All of its net income is being paid out as dividends, yet some of the earnings must be reinvested in inventory to maintain inventory levels. Some earnings must be reinvested because net income is

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