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**CHAPTER 2
ANALYZING TRANSACTIONS**

DISCUSSION QUESTIONS

1. An account is a form designed to record changes in a particular asset, liability, owner's equity, revenue, or expense. A ledger is a group of related accounts.
2. The terms *debit* and *credit* may signify either an increase or a decrease, depending upon the nature of the account. For example, debits signify an increase in asset and expense accounts but a decrease in liability, owner's capital, and revenue accounts.
3.
 - a. Assuming no errors have occurred, the credit balance in the cash account resulted from drawing checks for \$1,850 in excess of the amount of cash on deposit.
 - b. The \$1,850 credit balance in the cash account as of December 31 is a liability owed to the bank. It is usually referred to as an "overdraft" and should be classified on the balance sheet as a liability.
4.
 - a. The revenue was earned in October.
 - b.
 - (1) Debit Accounts Receivable and credit Fees Earned or another appropriately titled revenue account in October.
 - (2) Debit Cash and credit Accounts Receivable in November.
5. No. Errors may have been made that had the same erroneous effect on both debits and credits, such as failure to record and/or post a transaction, recording the same transaction more than once, and posting a transaction correctly but to the wrong account.
6. The listing of \$9,800 is a transposition; the listing of \$100 is a slide.

Accounting 25th Edition Warren Reeve Duchac Answers Pdf

N Noddings



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This book delves into Accounting 25th Edition Warren Reeve Duchac Answers Pdf. Accounting 25th Edition Warren Reeve Duchac Answers Pdf is an essential topic that needs to be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Accounting 25th Edition Warren Reeve Duchac Answers Pdf, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Accounting 25th Edition Warren Reeve Duchac Answers Pdf
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 - Chapter 3: Accounting 25th Edition Warren Reeve Duchac Answers Pdf in Everyday Life
 - Chapter 4: Accounting 25th Edition Warren Reeve Duchac Answers Pdf in Specific Contexts
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