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Journal Entry Practice
~~Practice with Journal~~
Entries How to Make a
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~~Debits and Credits with~~
~~Examples (EASIEST~~
~~Method)~~
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/ ASSETS =

LIABILITIES +

EQUITY How

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Problems 2: Prepare
general journal entries
for the following
transactions of a
business called Pose for
Pics in 2016: Aug. 1:
Hashim Khan, the

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owner, invested Rs. 57,500 cash and Rs. 32,500 of photography equipment in the business. 04: Paid Rs. 3,000 cash for an insurance policy covering the next 24 months. 07: Services are performed and clients are billed for Rs. 10,000.

Journal Entry Problems

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When an accountant records journal entries for a business, he records these entries as debits and credits, and they must balance. Here are a couple of practice questions to help you hone your journal entry — and balancing — skills. Practice questions

What is the journal

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entry to record a
collection of \$2,000 of
outstanding [...]

Accounting Journal

Entries — Practice

Questions - dummies

Question: Record the journal entries for the following: 1 - Business started with cash 8,000 and plant & machinery 3,000. 2 - Stock purchase for sale (cash

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purchase) = 3,000, credit
purchase = 5,000 3 -
Wages paid 120,000
(including 20,000
relating to a future
year). 4 - Salaries paid
200,000 but due
110,000.

Journal Entry Question
and Answer -
Accounting Basics for ...
Sales Journal Entry –
Cash Sales of goods.

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Question 6: What would be the Journal Entry for Sale of goods amounting to Rs. 10,000 in Cash ?

Explanation: Since Sale of goods is an income, so, Sales A/c would be credited, because according to the Rules of Debit and Credit, an income A/c is credited .

Basic Journal Entries

Examples - Accounts

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Class XI

Journal Entry Examples.

Entity A had the following transactions in December 20 × 1: 1.

December 2, Owner P created a new Entity B and invested \$140,000 in cash. 2. December 9, Entity B borrowed \$80,000 from a bank. 3. December 11, Entity B purchased 3,000 units of merchandise at \$10 per

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unit in cash. 4. Sample
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Entries – Accounting
Questions and Answers

Top 10 Examples of
Journal Entry. Example
of journal entry includes
the purchase of
machinery by the
country where
machinery account will
be debited and the cash
account will be

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credited.. The following journal entry examples in accounting provide an understanding of the most common type of journal entries used by the business enterprises in their day to day financial transactions.

[Journal Entry Example](#)

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Download Ebook Journal Questions. What is a

manual Journal Entry?

Manual journal entries were used before modern, computerized accounting systems were invented. The entries above would be manually written in a journal throughout the year as business transactions occurred.

These entries would then be totaled at the

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Questions And Journal Entries |

Examples | Format |

How to Explanation

Record journal entries for the transactions and post them to ledgers.

Solution: Journals: Jan 1

Dr Cash on hand

80,000 Dr Bank 20,000

Cr Capital 100,000

Note that in most accounting questions

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Questions And
Answers

you won't have to account for "Cash on hand" and "Bank" in separate accounts. In most questions I just combine these into "Bank."

Journal Entries and
Ledger Question and
Answer

Question: Create journal entries for the following transactions

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(Rs. = Rupees = Indian

currency): 1. Harish
started business with

cash Rs. 10000. 2.

Bought goods from

Manohar Rs. 5000. 3.

Purchase fittings for

cash Rs. 800. 4.

Basic Journal Entries

Question - Accounting

Basics for ...

Write Journal Entries

for the transactions. 10

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1st April: Commenced
business with a capital of
1,00,000 : 11 th April :
Purchased goods from
Veeru for 20,000 : 13 th
April : Purchased Goods
for Cash 15,000 : 14 th
April : Purchased Goods
from Abhiram for cash
9,000 : 16 th April :

Journal - Problems and
Solutions

Analyzing transactions

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and recording them as journal entries is the first step in the accounting cycle. It begins at the start of an accounting period and continues throughout the period. Transaction analysis is a process that determines whether a particular business event has an economic effect on the assets, liabilities or equity of the ...

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Format & Examples

Quiz 54: Accounting
Journal and Ledger
Quiz. Test your
knowledge of double
entry bookkeeping with
our accounting journal
and ledger quiz.

Quiz 54: Accounting
Journal and Ledger
Quiz | Double Entry ...

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transactions through journal entries is the first step of an accounting system. Journal entries use two or more accounts and generally have the following features: Journal entry is an integral part of the double entry accounting system.; There is at least one debit and one credit entry in a journal entry.

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Examples of Accounting
Journal Entries – Basic
Accounting Help

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Entry and Trial Balance
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(Philippines) Before you
begin: For tests and
exams it's really
important to not only
answer questions
correctly but do so at
the right speed. Grab a

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Volume 2 in the
Accounting Basics
series: the Workbook..

Accounting Basics:
Workbook has 88
questions and exercises,
starting from the
accounting equation
and basic concepts to
journal entries, T-
accounts, the trial
balance, financial
statements, the cash
flow statement ...

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Full Accounting
Questions And
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Companies typically adjust journal entries as part of the end-of-period accounting process.

These adjustments are necessary to make final entries for the year and ensure that the company ' s financial statements are accurate and complete. The

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Questions And
following practice
questions offer some
useful examples of
journal entry
adjustments. Practice
questions At the end of
the year, an [...]

Journal Entry
Adjustment in
Accounting — Practice
Questions

Questions 1 and 2
describe both sides of a

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transaction, what we did with the money and where the money came from. We cannot record transactions without answers to both of these questions. Example 1: Wrote a check for \$100 If you only have the information from Example 1 then you know the answers to Questions 2 and 3 but not to

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Goods to Khan Brothers
Rs. 12,000 and Cash
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and Answers I classify
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