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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 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.

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Journal Entry Problems and Solutions | Format | Examples

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The top 8 issues facing accounting practices today ...

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Journal - Problems and Solutions - Future Accountant

In this article we have compiled various cost accounting problems along with its relevant Solutions. After reading this article you will learn about cost accounting problems on: 1. Cost Sheet 2. Economic Ordering Quantity 3. Store Ledger 4. Wage Payment 5. Labour Hour Rate 6. Secondary Distribution 7. Incentive Schemes 8. Idle Capacity Cost 9.

Top 14 Cost Accounting Problems With Solutions

Accounting is based on the principle of two-sided. In order to carry out business activities, the company needs funds; these

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funds must be given to the company by someone. The funds owned by the company are called assets. Part of these assets is provided by the owner, total amount of funds contributed by him is called owner's equity or capital. If the owner is the only one who contributed ...

Accounting Equation Problems and Solutions | Balance Sheet ...

The balance sheet reports a company's assets, liabilities, and equity as of a specific date. This is different from an income statement, which covers a period of time. The following example questions ask you to calculate a company's total liabilities and total equity on a given day. Practice questions Use the following information to answer [...]

Liabilities and Equity on a Balance Sheet — Practice Problems

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Problems and Solutions involving an understanding of the fundamental accounting equation and the influence of accounting transactions on the equation in financial accounting.

Fundamental Accounting Equation - Problems and Solutions

Problem 1 From the following information, prepare cash budget for the month of January to April: Expected Sales Expected Purchase \$ \$ Jan. 60,000 Jan. 48,000 Feb. 40,000 Feb. 80,000 Mar. 45,000 Mar. 81,000 Apr. 40,000 Apr. 90,000 Wages to be paid to workers Rs. 5,000 each month. Balance at the bank on 1st Jan. ... Read moreCash Budgets practical problems and solutions

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solutions. Accounting Problems on Consignment Consignment: Problem and Solution # 1. Raja Mills Ltd. of Ahmedabad sent 100 pieces shirting to Fancy Stores, Delhi, on consignment basis. The consignees are entitled to receive 5 per cent commission plus [...]

Top 10 Problems on Consignment (With Solution)

Here is a compilation of top three accounting problems on cash flow statement with its relevant solutions. Problem 1: From the following summary of Cash Account of X Ltd., prepare Cash Flow Statement for the year ended 31st March 2007 in accordance with AS-3 using the direct method.

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