

100%

1. Identify the items from the following list that are likely to serve as period measurements.

Item	Period Measurement
a. Volume of	Yes
b. Company's ending inventory	Yes
c. Current period	Yes
d. Liability accounts	Yes
e. Depreciation expense	Yes
f. Profit	Yes
g. Depreciation of capital assets	Yes
h. Credit card interest	Yes
i. Expenses all	Yes

2. Classify each of the following accounts as an Asset, Liability, or Equity account.

a. Inventory	Asset
b. Prepaid	Asset
c. Dividends	Asset
d. Owner's Expenses	Asset
e. Unearned Fees Revenue	Liability
f. Expenses	Asset
g. Revenue Revenue	Liability
h. Interest Asset	Asset
i. Unearned Subscription Revenue	Liability

3. Identify the account names that are Equity for each of the following categories.

Account Name	Equity
a. Office Supplies	None
b. Dividends	None
c. Revenue	None
d. Owner's Expenses	None
e. Advertising Expenses	None
f. Inventory Expenses	None
g. Fees Revenue	None
h. Cash Expenses	None
i. Interest Expense	None

Mcgraw Hill Accounting 2 Answers

Scott C. Dulebohn



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