

CHAPTER 3 Business Transactions and the Accounting Equation

Study Plan

Check Your Understanding

Section 1 *Read Section 1 on pages 46–48 and complete the exercises on page 49.*

- Thinking Critically
- Computing in the Business World
- Problem 3-1 *Balancing the Accounting Equation*

Section 2 *Read Section 2 on pages 50–55 and complete the exercises on page 56.*

- Thinking Critically
- Communicating Accounting
- Problem 3-2 *Determining the Effects of Transactions on the Accounting Equation*

Section 3 *Read Section 3 on pages 57–59 and complete the exercises on page 60.*

- Thinking Critically
- Analyzing Accounting
- Problem 3-3 *Determining the Effects of Transactions on the Accounting Equation*

Summary *Review the Chapter 3 Summary on page 61 in your textbook.*

- Key Concepts

Review and Activities *Complete the following questions and exercises on pages 62–63.*

- Using Key Terms
- Understanding Accounting Concepts and Procedures
- Case Study
- Internet Connection
- Workplace Skills

Computerized Accounting *Read the Computerized Accounting information on page 64 in your textbook.*

- Exploring Electronic Spreadsheets*

Problems *Complete the following end-of-chapter problems for Chapter 3.*

- Problem 3-4 *Classifying Accounts*
- Problem 3-5 *Completing the Accounting Equation*
- Problem 3-6 *Classifying Accounts Within the Accounting Equation*
- Problem 3-7 *Determining Increases and Decreases in Accounts*
- Problem 3-8 *Determining the Effects of Transactions on the Accounting Equation*
- Problem 3-9 *Determining the Effects of Business Transactions on the Accounting Equation*
- Problem 3-10 *Describing Business Transactions*

Challenge Problem Problem 3-11 *Completing the Accounting Equation*

Chapter Reviews and Working Papers *Complete the following exercises for Chapter 3 in your Chapter Reviews and Working Papers.*

- Chapter Review
- Self-Test