

CHAPTER 20 Completing the Accounting Cycle for a Merchandising Corporation

Study Plan

Check Your Understanding

- Section 1** *Read Section 1 on pages 550–554 and complete the following exercises on page 555.*
- Thinking Critically
 - Communicating Accounting
 - Problem 20-1 *Identifying Accounts Affected by Closing Entries*
- Section 2** *Read Section 2 on pages 556–561 and complete the following exercises on page 562.*
- Thinking Critically
 - Analyzing Accounting
 - Problem 20-2 *Analyzing a Source Document*
 - Problem 20-3 *Organizing the Steps in the Accounting Cycle*
- Summary *Review the Chapter 20 Summary on page 563 in your textbook.*
- Key Concepts
- Review and Activities *Complete the following questions and exercises on pages 564–565 in your textbook.*
- Using Key Terms
 - Understanding Accounting Concepts and Procedures
 - Case Study
 - Conducting an Audit with Alex
 - Internet Connection
 - Workplace Skills
- Computerized Accounting *Read the Computerized Accounting information on page 566 in your textbook.*
- Making the Transition from a Manual to a Computerized System*
 - Closing the Accounting Period in Peachtree*
- Problems *Complete the following end-of-chapter problems for Chapter 20 in your textbook.*
- Problem 20-4 *Journalizing Closing Entries*
 - Problem 20-5 *Journalizing and Posting Closing Entries*
 - Problem 20-6 *Identifying Accounts for Closing Entries*
 - Problem 20-7 *Completing End-of-Period Activities*
- Challenge Problem Problem 20-8 *Preparing Adjusting and Closing Entries*
- Chapter Reviews and Working Papers *Complete the following exercises for Chapter 20 in your Chapter Reviews and Working Papers.*
- Chapter Review
 - Self-Test