

CHAPTER 27 Partnership Equity

Study Plan

Check Your Understanding

- Section 1** *Read Section 1 on pages 734–737 and complete the following exercises on page 738.*
- Thinking Critically
 - Communicating Accounting
 - Problem 27-1 *Recording Partners' Investments*
- Section 2** *Read Section 2 on pages 739–743 and complete the following exercises on page 744.*
- Thinking Critically
 - Computing in the Business World
 - Problem 27-2 *Determining Partners' Fractional Shares*
 - Problem 27-3 *Analyzing a Source Document*
- Summary *Review the Chapter 27 Summary on page 745 in your textbook.*
- Key Concepts
- Review and Activities *Complete the following questions and exercises on pages 746–747 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 748 in your textbook.*
- Making the Transition from a Manual to a Computerized System*
 - Setting Up a New Company in Peachtree*
- Problems *Complete the following end-of-chapter problems for Chapter 27 in your textbook.*
- Problem 27-4 *Dividing Partnership Earnings*
 - Problem 27-5 *Calculating the Percentage of Each Partner's Capital Investment*
 - Problem 27-6 *Recording Investments of Partners*
 - Problem 27-7 *Sharing Losses Based on Capital Balances*
 - Problem 27-8 *Partners' Withdrawals*
 - Problem 27-9 *Preparing Closing Entries for a Partnership*
- Challenge Problem Problem 27-10 *Evaluating Methods of Dividing Partnership Earnings*
- Chapter Reviews and Working Papers *Complete the following exercises for Chapter 27 in your Chapter Reviews and Working Papers.*
- Chapter Review
 - Self-Test