**Exam Questions, student edition**

**Accounting 2602y**

1. Accounting in action: calculate net income based on the given information.
2. Accounting in action: record each transaction by increasing or decreasing the dollar amount of each item affected. Prepare the statement of financial position
3. Accounting in action: Prepare an income statement, a retained earnings statement, and a statement of financial position based on the given information.
4. Accounting in action: Prepare statement of financial position based on information given.
5. The recording process: Indicate debit and credit, account code and name based on transactions.
6. The recording process: Journalize given business transactions.
7. The recording process: Journalize given business transactions.
8. The recording process: Based on errors made and described, identify the errors, indicate whether the trial balance will balance, if not, indicate the amount of difference and the trial balance item that will have larger or lesser balance.
9. The recording process: For each transaction given, indicate debit or credit.
10. The recording process: Prepare accrual-based income statement based on given information and explain which basis provides better measure of income
11. The recording process: Calculate expense, the age of equipment’s in months, number of items sold and prepare adjusting entries.
12. The recording process: Prepare accrual-based income statement based on given information and explain which basis provides better measure of income
13. The recording process & adjusting the accounts: Prepare correct income statement
14. The recording process & adjusting the accounts: Prepare correct income statement
15. The recording process & adjusting the accounts: Prepare income statement, a retained earnings statement and statement of financial position.
16. Adjusting the accounts: Indicate type of adjustment, relationship, status of account before adjustment and adjusting entry. Calculate adjusted net income based on information given.
17. Adjusting the accounts: Indicate type of adjustment, relationship, status of account before adjustment and adjusting entry. Calculate adjusted net income based on information given.
18. Adjusting the accounts: Prepare in journal form adjusting entries that explain changes in trial balance.
19. The recording process & adjusting the accounts: Prepare correct income statement
20. The recording process & adjusting the accounts: Prepare income statement, a retained earnings statement and statement of financial position.
21. Adjusting the accounts: Indicate type of adjustment, relationship, status of account before adjustment and adjusting entry. Calculate adjusted net income based on information given.
22. Adjusting the accounts: Prepare in journal form adjusting entries that explain changes in trial balance.
23. Completing the accounting cycle: Prepare classified statement of financial position.
24. Completing the accounting cycle: Prepare an income statement, retained earnings statement and classified financial position.
25. Completing the accounting cycle: Prepare an income statement, retained earnings statement and classified financial position.
26. Calculate cash received and prepare journal entries.
27. Journalize the inventory transactions
28. Prepare journal entries for inventory transactions
29. Prepare journal entries for inventory transactions
30. Calculate amount charged to Cost of Goods sold based on FIFO, AVCO.
31. Calculate amount charged to Cost of Goods sold based on FIFO, AVCO
32. Calculate amount charged to Cost of Goods sold based on FIFO, AVCO.
33. Calculate amount charged to Cost of Goods sold based on FIFO, AVCO
34. Calculate the value of ending inventory based on FIFO, AVCO
35. Calculate the value of ending inventory based on FIFO, AVCO
36. Calculate the GOGS and ending inventory based on FIFO
37. Calculate the GOGS and ending inventory based on FIFO
38. Calculate the GOGS and ending inventory based on FIFO
39. Calculate the GOGS and ending inventory based on FIFO
40. Prepare the bank reconciliation
41. Match the effect of bank reconciliation
42. Match the effect of bank reconciliation
43. Prepare journal entries for cash transactions
44. Prepare journal entries for cash transactions
45. Prepare correct bank reconciliation and journalize entries required
46. Record the receivable transactions described (including adjusting entries)
47. Record the receivable transactions described (including adjusting entries)
48. Record the receivable transactions described (including adjusting entries), calculate allowance with different methods and compare methods
49. Record the receivable transactions described (including adjusting entries and write off)
50. Record the receivable transactions described (including adjusting entries and write off)
51. Compute depreciation expense and book value
52. Compute depreciation expense and book value, post respective journal entries
53. Journalize all depreciation related double entries
54. Journalize all depreciation related double entries
55. Calculate depletion charge and expense, calculate depreciation for given items
56. Calculate depreciation using several methods
57. Compute depreciation and record journal entries
58. Prepare bond discount amortization schedule and prepare journal entries
59. Prepare bond discount amortization schedule and prepare journal entries
60. Calculate net income and earnings per share for the given plans
61. Calculate several details of bonds such as interest rates, face value and prepare journal entries
62. Calculate several details of bonds such as interest rates, face value and prepare journal entries
63. Calculate net income and earnings per share
64. Prepare statement of cash flow using indirect method
65. Prepare statement of cash flow using indirect method
66. Prepare statement of cash flow using indirect method
67. Prepare statement of cash flow using direct method
68. Prepare statement of cash flow using direct method
69. Prepare statement of cash flow using indirect method
70. Prepare statement of cash flow using indirect method
71. Prepare statement of cash flow using indirect method
72. Perform vertical and horizontal analysis of financial statement
73. Perform vertical and horizontal analysis of financial statement
74. Calculate ratios based on financial statements and additional information.
75. Calculate net sales, cost of goods sold, and operating expenses