

- d. Nope, you will have to ask our petty cash custodian for your reimbursement. All disbursements below \$5,000 will have to be paid out of the petty cash fund.
8. By requiring that all deposits must be deposited intact and all disbursements, except petty disbursements, be made through check, you are implementing an internal control called
- Regular bank reconciliations.
 - Imprest system.
 - Voucher system.
 - Bossy system.
9. By requiring that all disbursements must be supported by CDVs, you are implementing an internal control called
- Regular bank reconciliations.
 - Imprest system.
 - Voucher system.
 - Bossy system.
10. Which of the following is incorrect regarding the petty cash fund?
- The petty cash fund should only be used for recurring expenses that are not material enough to warrant disbursement through check.
 - Each petty cash disbursement must be supported by a properly authorized petty cash voucher.
 - The requesting party should affix his or her signature on the petty cash voucher acknowledging the receipt of the petty cash.
 - For a big company, each petty cash voucher must be authorized by the Chief Executive Officer or President.

Chapter 9

Accounting Practice Set

Learning Competencies

The learners should be able to.....

- Perform the steps in the accounting cycle, from preparation of documents to the preparation, analysis, and interpretation of financial statements

Practice Set

The November 30, 20x1 trial balance of Rak N' Koll Co., a call center business, shows the following information:

RAK N' KOLL

Trial Balance
November 30, 20x1

| ACCOUNTS | Debit | Credit |
|--------------------------|------------------|------------------|
| Cash | 340,000 | |
| Accounts receivable | | |
| Prepaid insurance | | |
| Computer equipment | 1,400,000 | |
| Accumulated depreciation | | 240,000 |
| Loans payable | | 1,000,000 |
| Owner's equity | | 1,254,000 |
| Owner's drawings | 3,300,000 | |
| Service fees | | 4,890,000 |
| Salaries expense | 990,000 | |
| Rent expense | 1,100,000 | |
| Utilities expense | 165,000 | |
| Office supplies expense | 84,000 | |
| Insurance expense | 5,000 | |
| Totals | 7,384,000 | 7,384,000 |

Accounting Practice Set Solutions

Joacim Rocklöv



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Intermediate Accounting Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, 2011-03-15 Synopsis INTERMEDIATE ACCOUNTING by Kieso Weygandt and Warfield is quite simply the standard by which all other intermediate accounting texts are measured Through thirty years and twelve best selling editions the text has built a reputation for accuracy comprehensiveness and student success **Intermediate Accounting** Terry D. Warfield, Jerry J. Weygandt, Donald E. Kieso, 2007-12-04 Now readers can get all the accuracy and authority of the best selling intermediate accounting book in the new second edition of this brief streamlined version Fundamentals of Intermediate Accounting presents a balanced discussion of concepts and applications explaining the rationale behind business transactions before addressing the accounting and reporting for those activities Readers will gain a solid foundation in such areas as the standard setting process the three major financial statements revenue recognition income taxes reporting disclosure issues and much more

Managing Information and Communications in a Changing Global Environment Information Resources Management Association. International Conference, 1995-01-01 Advances of information and communications technologies have created new forces in managing organizations These forces are leading modern organizations to reassess their current structures to become more effective in the growing global economy This Proceedings is aimed at the challenges involved in effective utilization and management of technologies in contemporary organizations **IBPS SO 15 Practice Sets Preliminary Exam 2021** Vinay Sharma , Ritesh Ranjan , Priya Mittal , Nikita Todarwal , Varun Bali, Jatin Kinger . Smriti Patwardhan , 1 Bank Buddy is an exam oriented series for IBPS exams 2 The book provides with 15 practice sets of IBPS SO Pre 3 The book is divided into 3 main sections 4 Prep Checkers Preparatory chapters for English Numeral Ability and Reasoning Ability 5 Knock Outs 15 Full lengths practice sets 6 Real Nuts 3 Previous years papers Institute of Banking Personnel Selection IBPS has releases the notification of 1828 vacancies for Specialist Officer SO to recruit the eligible candidates for various public sector banks in India Keeping in minds the exact needs and expectation of banking aspirants Bank Buddy is the only one of the series which is dedicatedly designed for the banking preparations The revised IBPS Bank SO Pre Examination 15 Practice Sets aims to provide a systematic practice to the aspirants This book is strategically divided into 3 different sections First Section Prep Checkers this section contains Subjectwise and Topicwise practice sets giving good conceptual grip on every English Language Reasoning Ability and Quantitative Aptitude Second Section The Knock Outs After the completion on the Subjectwise practice this section provides 15 full length practice sets exactly based on the latest pattern giving real time practice along with their explanatory answers and lastly The Real Nuts after getting the exact idea of the exam pattern this section gives you 3 full length previous years solved papers for the real time practice TOC Section I Prep Checkers English Language Reasoning Ability Quantitative Aptitude Section II The Knock Outs 1 15 Section III The Real Nut Solved Papers 2017 19 *Bureau of Community Health Services' Accounting Manual* United States. Health

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