

Basic Concepts/Principles	Depreciation	Business Organizations	Ratios
Terms Definitions	What are the factors that determine depreciation?	Sole Partners Corporation Proprieto hip rship	Current Gross Inv A/R Margin Turnover Turnover
Trial Balance Preparation	Cost, Salvage Value, and Useful Life	Business Two or A business owned more that is its by one people own legal person owning entity;	Financial Statements
Blah Blah Blah	Obsolescence	a owners are business called shareholders	Income Balance Retained Statement Sheet Earnings
Journal Entries Pt.1	refers to the condition of a		Discounts & Savings
Purchase/Sale of Petty Inv Cash	plant asset that is no longer		Payroll Entries
Journal Entries Pt. 2	useful in producing goods or		Blah Blah Blah
Receivables & Payabl Allowances es	services with a competitive		Posting Process
Journal Entries Pt. 3	advantage because of new		Adjusting & Closing
Interest Monthly Computations Entries	inventions and	Inventory Value	One Two Three Four
	improvements	Specific Weighted FIFO LIFO ID Average	
	Is land depreciated?		
	Land is recorded at cost but		
	not depreciated because it is		
	assumed to have an		
	indefinite life.		

