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web the revenue must be realized or realizable or earned the concept of matching revenue and expense refers to the fact that expenses for a period equal the revenues for the period all costs incurred in the process of earning revenues during a period are recorded as expenses in that period web 1 1 explain the importance of accounting and distinguish between financial and managerial accounting 1 2 identify users of accounting information and how they apply information 1 3 describe typical accounting activities and the role accountants play in identifying

recording and reporting financial activities web a customer's written promise to pay an amount and possibly interest at an agreed upon rate the relationship between sales and accounts receivable computed by dividing the net accounts receivable at the end of the year by the average daily sales all money claims against other entities including people business firms and other organizations web accounting chapter 9 flashcards quizlet study with quizlet and memorize flashcards containing terms like q 9 1 when the replacement cost of an item exceeds its net realizable value a the company uses replacement cost as the designated market value web false 13 when supplies are purchased for use in the business the amount is recorded as a debit to purchases p 262 false 14 the terms of sale 2/15 n/30 mean that 2% of the invoice amount may be deducted if paid within 15 days of the invoice date or the total invoice amount must be paid within 30 days p web revised summer 2018 chapter 9 review 7 a what is the depreciation expense and journal entry for the end of the 1st year step 1 depreciation cost per unit 500 000 / 50 000 = 3 000 000 miles / 0.15 per mile = 75 000 b if the airplane flew 800 000 in year 2 900 000 in year 3 and 400 000 miles in years 4 and 5 what web any business activity that changes assets liabilities or owner's equity an increase in equity resulting from the sale of goods or services a person or business to whom a liability is owed the cost of goods or services used to operate a business assets taken from the business for the owner's personal use web in this video i walk you through chapter 9 receivables i cover content including notes receivable and discounted notes bad debt expense the allowance for doubtful accounts the direct and web acct chapter 9 study guide chapter 9 reporting and analyzing assets note this worksheet is studocu course is taught by janice holmes as an introductory course into financial accounting required to be taken by all business majors chapter reporting and skip to document ask an expert sign in/register web access financial accounting 9th edition chapter 9 solutions now our solutions are written by

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internal control chapter 7 accounting for receivables chapter 8  
web a reduction in the list price granted to customers contra  
account an account that reduces a related account on a financial  
statement cash short a petty cash on hand amount that is less  
than a recorded amount cash over a petty cash on hand amount  
that is more than a recorded amount web terms for chapter 9  
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2 distinguish between financial and managerial accounting 1 3  
explain the primary roles and skills required of managerial  
accountants 1 4 describe the role of the institute of management  
accountants and the use of ethical standards 1 5 describe trends  
in today s business environment and analyze their impact on  
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carrying amount of inventories and the carrying amount in  
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