

# CHAPTER 20 **Completing the Accounting Cycle for a Merchandising Corporation**

## Study Guide

### Section Assessment

**Section 1** *Read Section 1 on pages 591–594 and complete the following exercises on page 595.*

- Reinforce the Main Idea
- Math for Accounting
- Problem 20-1 *Identifying Accounts Affected by Closing Entries*

**Section 2** *Read Section 2 on pages 596–601 and complete the following exercises on page 602.*

- Reinforce the Main Idea
- Math for Accounting
- Problem 20-2 *Analyzing a Source Document*
- Problem 20-3 *Organizing the Steps in the Accounting Cycle*

### Chapter Assessment

**Summary** *Review the Chapter 22 Visual Summary on page 603 in your textbook.*

- Key Concepts

**Review and Activities** *Complete the following questions and exercises on page 604 in your textbook.*

- After You Read: Answering the Essential Question
- Vocabulary Check
- Concept Check

**Standardized Test Practice** *Complete the exercises on page 605 in your textbook.*

**Computerized Accounting** *Read the Computerized Accounting information on page 606 in your textbook.*

- Making the Transition from a Manual to a Computerized System

**Problems** *Complete the following End-of-Chapter Problems for Chapter 20 in your textbook.*

- Problem 20-4 *Journalizing Closing Entries*
- Problem 20-5 *Journalizing and Posting Closing Entries*
- Problem 20-6 *Identifying Accounts for Closing Entries*
- Problem 20-7 *Completing End-of-Period Activities*
- Problem 20-8 *Preparing Adjusting and Closing Entries*

### **Challenge Problem**

**Real-World Applications and Connections** *Complete the following applications on pages 612–613 in your textbook.*

- Case Study
- 21<sup>st</sup> Century Skills
- Career Wise
- H. O. T. Audit