

CHAPTER 27 Introduction to Partnerships

Study Guide

Section Assessment

Section 1 *Read Section 1 on pages 789–791 and complete the following exercises on page 792.*

- Reinforce the Main Idea
- Math for Accounting
- Problem 27-1 *Recording Partners' Investments*

Section 2 *Read Section 2 on pages 793–797 and complete the following exercises on page 798.*

- Reinforce the Main Idea
- Math for Accounting
- Problem 27-2 *Determining Partners' Fractional Shares*
- Problem 27-3 *Analyzing a Source Document*

Chapter Assessment

Summary *Review the Chapter 27 Visual Summary on page 799 in your textbook.*

- Key Concepts

Review and Activities *Complete the following questions and exercises on page 800 in your textbook.*

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

Standardized Test Practice *Complete the exercises on page 801 in your textbook.*

Computerized Accounting *Read the Computerized Accounting information on page 802 in your textbook.*

- Making the Transition from a Manual to a Computerized System

Problems *Complete the following End-of-Chapter Problems for Chapter 27 in your textbook.*

- Problem 27-4 *Dividing Partnership Earnings*
- Problem 27-5 *Calculating the Percentage of a Partner's Capital Investment*
- Problem 27-6 *Recording Investments of Partners*
- Problem 27-7 *Sharing Losses Based on Capital Balances*
- Problem 27-8 *Partners' Withdrawals*
- Problem 27-9 *Preparing Closing Entries for a Partnership*
- Problem 27-10 *Evaluating Methods of Dividing Partnership Earnings*

Challenge Problem

Real-World Applications and Connections *Complete the following applications on pages 806–807 in your textbook.*

- Career Wise
- Global Accounting
- A Matter of Ethics
- Analyzing Financial Reports
- H. O. T. Audit