

# CHAPTER 3 Business Transactions and the Accounting Equation

## Study Guide

### Section Assessment

**Section 1** *Read Section 1 on pages 53–55 and complete the following exercises on page 56.*

- Reinforce the Main Idea
- Math for Accounting
- Problem 3-1 *Balancing the Accounting Equation*

**Section 2** *Read Section 2 on pages 57–61 and complete the following exercises on page 62.*

- Reinforce the Main Idea
- Math for Accounting
- Problem 3-2 *Determining the Effects of Transactions on the Accounting Equation*

**Section 3** *Read Section 3 on pages 63–65 and complete the following exercises on page 66.*

- Reinforce the Main Idea
- Math for Accounting
- Problem 3-3 *Determining the Effect of Transactions on the Accounting Equation*

### Chapter Assessment

**Summary** *Review the Chapter 3 Visual Summary on page 67 in your textbook.*

- Key Concepts

**Review and Activities** *Complete the following questions and exercises on page 68 in your textbook.*

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

**Standardized Test Practice** *Complete the exercises on page 69 in your textbook.*

**Computerized Accounting** *Read the Computerized Accounting information on page 70 in your textbook.*

- Exploring Electronic Spreadsheets

**Problems** *Complete the following End-of-Chapter Problems for Chapter 3 in your textbook.*

- Problem 3-4 *Classifying Accounts*
- Problem 3-5 *Completing the Accounting Equation*
- Problem 3-6 *Classifying Accounts Within the Accounting Equation*
- Problem 3-7 *Determining Increases and Decreases in Accounts*
- Problem 3-8 *Determining the Effects of Transactions on the Accounting Equation*
- Problem 3-9 *Determining the Effects of Transactions on the Accounting Equation*
- Problem 3-10 *Describing Business Transactions*
- Problem 3-11 *Completing the Accounting Equation*

**Challenge Problem**

**Real-World Applications and Connections** *Complete the following applications on pages 76–77 in your textbook.*

- Career Wise
- 21st Century Skills
- A Matter of Ethics
- Spotlight on Personal Finance
- H. O. T. Audit