

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

## Study Guide

### Section Assessment

**Section 1** *Read Section 1 on pages 588–591 and complete the following exercises on page 592.*

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

**Section 2** *Read Section 2 on pages 593–598 and complete the following exercises on page 599.*

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

### Chapter Assessment

**Summary** *Review the Chapter 22 Summary on pages 600–601 in your textbook.*

- Key Concepts

**Review and Activities** *Complete the following questions and exercises on page 602 in your textbook.*

- Check Your Understanding
- Apply Key Terms

**Computerized Accounting** *Read the Computerized Accounting information on page 603 in your textbook.*

- Making the Transition from a Manual to a Computerized System
- Peachtree Q&A
- QuickBooks Q&A

**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*

**Challenge Problem**  Problem 20-8 *Preparing Adjusting and Closing Entries*

**Winning Competitive Events** *Complete the exercises on page 609 in your textbook.*

**Real-World Applications and Connections** *Complete the following applications on pages 610–611 in your textbook.*

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| <input type="checkbox"/> Critical Thinking        | <input type="checkbox"/> International Accounting    |
| <input type="checkbox"/> Case Study               | <input type="checkbox"/> Making It Personal          |
| <input type="checkbox"/> A Matter of Ethics       | <input type="checkbox"/> Analyzing Financial Reports |
| <input type="checkbox"/> Communicating Accounting | <input type="checkbox"/> WebQuest                    |
| <input type="checkbox"/> Skills Beyond Numbers    |  |