

# Accounting Principles Fifth Canadian Edition Part 3 By Jerry J Weygandt Mar 5 2010

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#### **CHAPTER 17**

accounting, eg depreciation 13 Depreciation expense Gain or loss on sale of a noncurrent asset Increase/decrease in accounts receivable Increase/decrease in inventory Increase/decrease in accounts payable 14 Under the indirect method, depreciation is added back ...

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accounting, budgeting, and internal control 5 As a result of the Sarbanes-Oxley Act of 2002, managerial accounting reports must now comply with generally accepted accounting principles (GAAP) 6 Top managers must certify that a company maintains an adequate system of internal controls False False True

#### **Chapter 7**

86 Managerial Accounting, 13th Edition Exercise 7-4 (continued) 2 a As discussed in part (1 a) above, unit sales and variable costing net operating income move in the same direction when unit selling prices and the cost structure are constant Because variable costing net

#### **CHAPTER 4**

No A worksheet is not a permanent accounting record The use of a worksheet is an optional step in the accounting cycle 2 The worksheet is merely a device used to make it easier to prepare adjusting entries and the financial statements 3 The amount shown in the adjusted trial balance column for an account equals the account

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