



# FINANCIAL ACCOUNTING

**STUDY GUIDE /  
EXAM PREPARATION GUIDE**  
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# How to Use This Study Guide

- Using the [LearningObjectives\\_Chapters1thru12.pdf](#) file the student should choose which chapters to study based on their upcoming exam.
- Once the relevant chapters are selected, use the one page [Exam Preparation Grid](#) (see the example Grid below) to map out your study plan for those chapters.
- The [Exam Preparation Grid](#) lists the major and minor topics for that particular chapter that a student should concentrate on when preparing for an exam.

<b><u>Exam Preparation Grid - Chapter 4</u></b>				
<b>Chapter 4 - The Accounting Cycle (Adjusting Entries, Adjusted Trial Balance, Preparing Financial Statements, Closing Entries)</b>	<b>Slides to Review</b>		<b>Demo</b>	<b>Practice</b>
	<b><u>Ch 4 - Part 1</u></b>	<b><u>Ch 4 - Part 2</u></b>	<b><u>Problem</u></b>	<b><u>Problem</u></b>
<b><u>Major Topic #1 – Adjusting Entries</u></b>	<b>3-6</b>		<b>4-1</b>	<b>4-2</b>
Types of Adjusting Entries - prepaid assets, usage of supplies, depreciation, unearned revenue, accrued expenses				
<b><u>Major Topic #2 – Completing the Accounting Cycle</u></b>		<b>2-3</b>	<b>4-3 (parts a, b, c, d)</b>	<b>None</b>
Adjusting Entries, Adjusted Trial Balance, Preparing Financial Statements From An Adjusted Trial Balance				



# How to Use This Study Guide

- **For each major topic:**
- A few brief concepts to remember are listed.
- A few **Slides to Review** are noted (see the **red** color coded example below). The student should open the Review Slides file and study the slide numbers that are listed.

<b><u>Exam Preparation Grid - Chapter 4</u></b>				
Chapter 4 - The Accounting Cycle (Adjusting Entries, Adjusted Trial Balance, Preparing Financial Statements, Closing Entries)	<b>Slides to Review</b>		<b>Demo</b>	<b>Practice</b>
<u>Topics</u>	<u>Ch 4 - Part 1</u>	<u>Ch 4 - Part 2</u>	<b>Problem</b>	<u>Problem</u>
<b><u>Major Topic #1 – Adjusting Entries</u></b> Types of Adjusting Entries - prepaid assets, usage of supplies, depreciation, unearned revenue, accrued expenses	<b>3-6</b>		<b>4-1</b>	<b>4-2</b>
<b><u>Major Topic #2 – Completing the Accounting Cycle</u></b> Adjusting Entries, Adjusted Trial Balance, Preparing Financial Statements From An Adjusted Trial Balance		<b>2-3</b>	<b>4-3 (parts a, b, c, d)</b>	<b>None</b>



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- **For each major topic:**
- A **Demo (demonstration) problem** is listed (see the **green** color coded example below). These Demo problems are worked step by step on the Review Slides for that chapter. The student should study this Demo Problem.
- A **Practice Problem** is listed (see the **purple** color coded example below). – These practice problems are in the Problem Set PDF file. Students should work these practice problems and then review the detailed solution in the Solutions to Problem Set PDF file.

## Exam Preparation Grid - Chapter 4

Chapter 4 - The Accounting Cycle (Adjusting Entries, Adjusted Trial Balance, Preparing Financial Statements, Closing Entries)	Slides to Review		Demo	Practice
<u>Topics</u>	<u>Ch 4 - Part 1</u>	<u>Ch 4 - Part 2</u>	<u>Problem</u>	<u>Problem</u>
<b><u>Major Topic #1 – Adjusting Entries</u></b> Types of Adjusting Entries - prepaid assets, usage of supplies, depreciation, unearned revenue, accrued expenses	3-6		4-1	4-2
<b><u>Major Topic #2 – Completing the Accounting Cycle</u></b> Adjusting Entries, Adjusted Trial Balance, Preparing Financial Statements From An Adjusted Trial Balance	2-3		4-3 (parts a, b, c, d)	None



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- **Minor Topics** are also included for each chapter (see the **orange** color coded example below).
- Finally, a **Key Concepts PDF file** is listed that will provide a review of relevant terminology for a particular chapter (see the **blue** color coded example below). The student should review this file and then complete the related Practice Problem listed which is a matching problem.
- **Note:** For students interested in a more in-depth coverage of a particular chapter (including numerous problems and solutions), they can review the entire content of the following files for that chapter: Review Slides, Problem Set files, and Solutions to Problem Set files.

## Exam Preparation Grid - Chapter 4

Chapter 4 - The Accounting Cycle (Adjusting Entries, Adjusted Trial Balance, Preparing Financial Statements, Closing Entries)	Slides to Review		Demo	Practice	
	<u>Topics</u>	<u>Ch 4 - Part 1</u>	<u>Ch 4 - Part 2</u>	<u>Problem</u>	<u>Problem</u>
<b>Minor Topic #1 – Preparing a Worksheet</b>	14-18	26-32	<b>See Slides</b> 26-32	4-5	
<b>Chapter 4 Terminology - Study the Chapter 4 Key Terms &amp; Concepts PDF file</b>					4-8