

# CHAPTER 9 Answers

## Concept Assessment Answers

### Part A

1. F	6. N	11. C
2. K	7. A	12. B
3. E	8. D	13. J
4. M	9. L	
5. I	10. H	

### Part B

	<b>Capital Oct. 1</b>	<b>Withdrawals</b>	<b>Owner's Investment</b>	<b>Total Revenue</b>	<b>Total Expenses</b>	<b>Capital Oct. 31</b>
0	\$28,394	\$500	\$ 2,000	\$7,394	\$4,203	\$33,085
1	\$36,495	\$300	\$ 0	\$4,395	\$3,127	\$37,463
2	\$84,393	\$600	\$ 1,000	\$5,584	\$3,967	\$86,410
3	\$52,815	\$700	\$ 850	\$8,721	\$5,906	\$55,780
4	\$13,621	\$400	\$ 0	\$6,849	\$6,127	\$13,943
5	\$19,302	\$600	\$ 0	\$3,360	\$3,833	\$18,229
6	\$31,304	\$500	\$ 1,000	\$9,494	\$8,048	\$33,250

### Part C

1. T	6. F
2. F	7. F
3. T	8. F
4. T	9. F
5. T	

## Concept Assessment Answers cont.

### Part D

Financial Information	Income Statement	Statement of Changes in Owner's Equity	Balance Sheet
0. Cash in Bank	_____	_____	X
1. Total Expenses	X	_____	_____
2. Ending Capital	_____	X	X
3. Accounts Payable—Beacon Co.	_____	_____	X
4. Rent Expense	X	_____	_____
5. Total Liabilities	_____	_____	X
6. Commissions Revenue	X	_____	_____
7. Investment by owner	_____	X	_____
8. Total Assets	_____	_____	X
9. Beginning Capital	_____	X	_____
10. Withdrawals by owner	_____	X	_____
11. Net Loss	X	X	_____
12. Computer Equipment	_____	_____	X
13. Net Income	X	X	_____
14. Service Fees	X	_____	_____
15. Accounts Receivable	_____	_____	X
16. Total Liabilities and Owner's Equity	_____	_____	X