

**Concept Assessment Answers****Part A**

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|------|-------|-------|
| 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**

	Capital Oct. 1	Withdrawals	Owner's Investment	Total Revenue	Total Expenses	Capital Oct. 31
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**

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

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