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Recording Adjusting and Closing Entries for a Service Business

CENTURY 21 ACCOUNTING 'Thomson/South-Western Chapter 8 Recording Adjusting and Closing Entries for a Service Business CENTURY 21 ACCOUNTING 'Thomson/South-Western Objectives 1Define accounting terms related to adjusting and closing entries for a service business organized as a proprietorship 2Identify accounting concepts and

CHAPTER 6 Recording Transactions

the accounting system The Accounting Period What Are the Different Types of Accounting Periods? As discussed in Chapter 2, accounting records are summarized for a certain period of time, called an accounting period An accounting period may be for any designated length of time, such as a

month, a quarter, or a year

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