

2001 Dist 2 - Group 2

The following is an unorganized list of the steps in the accounting cycle. Answer questions 9 through 14 based on the correct order. On your answer sheet, write True if the statement is true, write False if the statement is false.

<u>Item #</u>	<u>Unorganized List</u>
1	Journalize each transaction.
2	Review source documents and analyze transactions.
3	Prepare the worksheet.
4	Post transactions to the general ledger.
5	Prepare financial statements from the work sheet.
6	Journalize and post closing entries.
7	Journalize and post adjusting entries.
8	Prepare Post-Closing Trial Balance

- 9. The unadjusted trial balance is prepared as a part of Item 3.
- 10. Item 2 should take place before Item 1.
- 11. Item 4 should take place before Item 1.
- 12. Item 6 should take place before Item 7.
- 13. Item 8 is a part of Item 3.
- 14. Items 3 and 4 are listed in reverse order.

2004 District 1

<u>Item #</u>	<u>Unorganized List</u>
8	Journalize each transaction.
9	Analyze business transactions.
10	Complete the work sheet.
11	Post transactions to the general and subsidiary ledgers.
12	Prepare financial statements.
13	Journalize and post closing entries.
14	Journalize and post adjusting entries.
8	Prepare the Post-Closing Trial Balance.
9	Collect and verify data from business transactions.
10	Prepare the Trial Balance.

- 17. Item 2 should take place before Item 9.
- 18. Items 1 and 2 are listed in reverse order.
- 19. The unadjusted trial balance is the same thing as item 8.
- 20. Item 4 should take place before Item 1.
- 21. Item 6 should take place before Item 7.
- 22. The final step is item 8.

