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entry record

keeping Double-
entry record

keeping Accrual-
basis Accounting

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method and record
keeping system is

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For Example 3, the
Answers to

Question 1 and 2

are: • 1: Computer
Repairs • 2:

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In this case, we

took money from

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the Checking

Account and used it
to pay for Computer
Repairs. The

answers to

Questions 1 and 2
are not always easy
to identify so let's
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collects and

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transaction data and
communicates

financial information
to decision makers.

(b) Disagree

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applies regardless of whether manual or computerized procedures are used to process the transaction data.

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