ACC203 Exam 2 AnswerKey

Multiple Choice

1. A
2. C
3. D
4. C
5. B
6. B
7. D
8. B
9. A
10. C

Problem 1

 

 Interest Expense 60

Interest Payable 60

 Utilities Expense 300

 Utilities (Accounts)Payable 300

Problem 2



Problem 3



Problem 4



  Bonus Question

(a) Cost of goods sold: $190,200
 
(b) Gross Profit: $127,800
 