

**BE ON TIME FOR YOUR FINAL! IT IS DISRUPTIVE TO THOSE TRYING TO STUDY AND CONCENTRATE WHEN YOU ARE LATE!**

ACCT 100  
Final Exam  
100 points

At this point of the semester, you should know EXACTLY how many points you need on your final exam. Study accordingly.

The final covers the entire semester (comprehensive) and is problem solving or work-from-scratch in nature. The following 14 questions will be given. You will need to select 8 and prepare complete solutions showing all calculations. If you do more than 8, then only the first 8 will be graded.

A list of problems follow:

1. Preparation of financial statements for a service firm.
2. Recording transactions in t-accounts. Foot t-accounts.
3. Identifying the type and normal balance of accounts.
4. Identifying which financial statement accounts are on.
5. Recording adjusting entries for a merchandiser.
6. Recording closing entries for a service firm.
7. JE's for merchandising transactions – buying and selling
8. Preparation of a bank reconciliation.
9. Calculation of gross and net pay and JE for payroll.
10. Journalizing the employer's payroll taxes entry.
11. Computation of major parts of a merchandising Income Statement.
12. Preparation of a Classified Balance Sheet.
13. Calculation of key ratios like gross profit margin, working capital and current ratio
14. Essay question on merchandising operations compared to service organization

**STUDY!!! BE PREPARED!!!**