

# CHAPTER 3 Business Transactions and the Accounting Equation

## Study Guide

### Section Assessment

**Section 1** Read Section 1 on pages 50–52 and complete the following exercises on page 53.

- Reinforce the Main Idea
- Do the Math
- Problem 3-1 *Balancing the Accounting Equation*

**Section 2** Read Section 2 on pages 54–58 and complete the following exercises on page 59.

- Reinforce the Main Idea
- Do the Math
- Problem 3-2 *Determining the Effects of Transactions on the Accounting Equation*

**Section 3** Read Section 3 on pages 60–62 and complete the following exercises on page 63.

- Reinforce the Main Idea
- Do the Math
- Problem 3-3 *Determining the Effects of Transactions on the Accounting Equation*

### Chapter Assessment

**Summary** Review the Chapter 3 Summary on pages 64–65 in your textbook.

- Key Concepts

**Review and Activities** Complete the following questions and exercises on page 66 in your textbook.

- Check Your Understanding
- Apply Key Terms

**Computerized Accounting** Read the Computerized Accounting information on page 67 in your textbook.

- Exploring Electronic Spreadsheets

**Problems** Complete the following End-of-Chapter Problems for Chapter 3 in your textbook.

- Problem 3-4 *Classifying Accounts*
- Problem 3-5 *Completing the Accounting Equation*
- Problem 3-6 *Classifying Accounts Within the Accounting Equation*
- Problem 3-7 *Determining Increases and Decreases in Accounts*
- Problem 3-8 *Determining the Effects of Transactions on the Accounting Equation*
- Problem 3-9 *Determining the Effects of Transactions on the Accounting Equation*
- Problem 3-10 *Describing Business Transactions*
- Problem 3-11 *Completing the Accounting Equation*

**Challenge Problem**

**Winning Competitive Events** Complete the exercises on page 73 in your textbook.

**Real-World Applications and Connections**

- Complete the following applications on pages 74–75 in your textbook.
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| <input type="checkbox"/> Critical Thinking        | <input type="checkbox"/> Skills Beyond Numbers    |
| <input type="checkbox"/> Case Study               | <input type="checkbox"/> International Accounting |
| <input type="checkbox"/> A Matter of Ethics       | <input type="checkbox"/> Making It Personal       |
| <input type="checkbox"/> Communicating Accounting | <input type="checkbox"/> WebQuest                 |