

CHAPTER 27 Introduction to Partnerships

Study Guide

Section Assessment

Section 1 *Read Section 1 on pages 786–788 and complete the following exercises on page 789.*

- Reinforce the Main Idea
- Do the Math
- Problem 27-1 *Recording Partners' Investments*

Section 2 *Read Section 2 on pages 790–794 and complete the following exercises on page 795.*

- Reinforce the Main Idea
- Do the Math
- Problem 27-2 *Determining Partners' Fractional Shares*
- Problem 27-3 *Analyzing a Source Document*

Chapter Assessment

Summary *Review the Chapter 27 Summary on pages 796–797 in your textbook.*

- Key Concepts

Review and Activities *Complete the following questions and exercises on page 798 in your textbook.*

- Check Your Understanding
- Apply Key Terms

Computerized Accounting *Read the Computerized Accounting information on page 799 in your textbook.*

- Making the Transition from a Manual to a Computerized System
- Peachtree Q&A
- QuickBooks Q&A

Problems *Complete the following End-of-Chapter Problems for Chapter 27 in your textbook.*

- Problem 27-4 *Dividing Partnership Earnings*
- Problem 27-5 *Calculating the Percentage of a Partner's Capital Investment*
- Problem 27-6 *Recording Investments of Partners*
- Problem 27-7 *Sharing Losses Based on Capital Balances*
- Problem 27-8 *Partners' Withdrawals*
- Problem 27-9 *Preparing Closing Entries for a Partnership*
- Problem 27-10 *Evaluating Methods of Dividing Partnership Earnings*

Challenge Problem

Winning Competitive Events

Complete the exercises on page 803 in your textbook.

Real-World Applications and Connections

- Complete the following applications on pages 804–805 in your textbook.*
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| <input type="checkbox"/> Critical Thinking | <input type="checkbox"/> International Accounting |
| <input type="checkbox"/> Case Study | <input type="checkbox"/> Making It Personal |
| <input type="checkbox"/> A Matter of Ethics | <input type="checkbox"/> Analyzing Financial Reports |
| <input type="checkbox"/> Communicating Accounting | <input type="checkbox"/> WebQuest |
| <input type="checkbox"/> Skills Beyond Numbers | |