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[ACC204] The owner of a business invests cash of N250,000 into his business, the usual postings in the ledger would be to debit Cash Account with N100,000 and credit Capital Account with N100,000
Debit Cash Account with N250,000 and credit Capital Account N250,000

[ACC204] _____ could be associated with the different activities, but the common target in these activities is to “employ” the money (funds) during the time period seeking to enhance the investor’s wealth
Investing

[ACC204] The following are the errors that would make the totals on the debit side and credit side of the trial balance to be unequal except _____
Error of Commission

[ACC204] The general journal entry might involve only two accounts. where more than two accounts are involve such a journal entry is called a compound journal entry
compound journal entry

[ACC204] Given that a business venture bought machinery for N450,000 with payment of N300,000 and the balance on account due in one year, the general journal would record this transaction as
Machinery account debit of N450,000 and credit cash account with N300,000, account payable with N150,000.

[ACC204] When the owner of a business invests cash into his business, the usual postings in the ledger would be to debit an Account and credit anther Account. This means that two separate accounts would be _____
Opened

[ACC204] A general journal records transactions according to the manner in which they will be posted to the respective _____
Account

[ACC204] Drawings are basically found in the books of sole proprietorship as a result of owners’ _____
All of the above

[ACC204] All of these are errors that do not affect the trial balance except
Transposition error

[ACC204] _____ is designed in a tabular form to record one type of transaction involving sales and purchases.

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