
Vocab Ch. 9

Journal entries
recorded to update
general ledger
accounts at the end of
a fiscal period

Adjusting Entries

Accounts used to
accumulate information
from one fiscal period to
the next

Permanent Accounts

Accounts used to
accumulate information
until it is transferred to
the owner's capital account

Temporary Accounts

Journal entries used
to prepare temporary
accounts for a new
fiscal period

Closing Entries

~~Trial balance prepared~~
after the closing
entries are posted

Post-closing trial balance

Series of accounting activities included in recording financial information for a fiscal period

Accounting Cycle
