

Payroll Accounting 2014 Chapter 7

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Chapter 7 of the text is a comprehensive Payroll Project that should be completed by students to demonstrate understanding of the material covered in Chapters 1?6. For each part of the payroll project you should complete the Journal, General Ledger, Payroll Register, and the Employee Earnings Record as applicable.

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Accuracy is vital in payroll accounting. Oftentimes, a business may hire an outside firm that specializes in payroll management and accounting. The outside firm manages the payroll, recordkeeping, government compliance, timely processing of tax deposits, and the like. When a business manages its own payroll, very accurate data must be maintained.

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In this project, you are employed by Glo-Brite Paint Company as the person in the accounting department responsible for the company's payroll processing using the computerized payroll system. However, unlike the payroll project in Chapter 7, you will only complete the payrolls for the month of December and the optional last quarter and year ...

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