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2. Describe the accounting for notes payable. Q10-2 DI10-1 BE10-2 E10-1 E10-2 P10-1A P10-2A P10-1B

3. Explain the accounting for other current liabilities.

Q10-6 Q10-3 Q10-4
DI10-1 Q10-5 BE10-3
BE10-4 BE10-5 BE10-6
DI10-2 E10-3 E10-5
E10-6 E10-7 E10-4
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19. Yes. Net income
does appear on the
income statement—it
is the result of

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subtracting expenses from revenues. In addition, net income appears in the owner's equity statement—it is shown as

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Jerry J. Weygandt, PhD, CPA, is Arthur Andersen Alumni Professor of Accounting at the University of Wisconsin-Madison. He

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