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Chapter 12 - Payroll Checks and Time Cards ... Determining how transactions change an accounting equation Chapter 1.2 - Duration: 6:38.

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Application Problem 12-1

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Instructions

12-3: APPLICATION PROBLEM: Preparing a payroll register: The information for the semimonthly pay period October 1-15 of the current year is given below for the income tax withholding for each employee. Instructions: Complete a payroll register for Perez Company. The date of payment is October 15. Use the

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tax withholding tables shown below.

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Lesson Outcomes. Define Accounting
Terms related to Payroll records. Identify
accounting practices related to payroll
records. Complete a payroll time card.
Calculate payroll taxes. Complete a

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payroll register and an employee earnings record.

Chapter 12: Preparing Payroll Records

This screen recording demonstrates the preparation of payroll checks with Work Together 12-4 completed as an example. In addition, the completion of

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Chapter 12 - Payroll Checks and Time Cards - Work Together ...

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LESSON 12-1

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column Incentive is used instead of Overtime. The date of payment is May 15. Use the income tax withholding tables shown in Lesson 12-2. Calculate the employee social security and Medicare tax withholdings using 6.2% and 1.45% tax rates, respectively.

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