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*and Prepare Income
Statement, Owner's
Equity Statement and
Balance Sheet* ~~How to~~

~~Make a Journal Entry~~

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Paul Kimmel, Jerry

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Accounting - Chapter 2

(Problem 1A) **How to**

Prepare Financial

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~~Sample Accounting
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Tabular Analysis of
Transactions

Accounting Principles

**Accounting for
Beginners #1 / Debits
and Credits / Assets =
Liabilities + Equity**

Financial Accounting

MEigs and Meigs

Chapter 2 Group A

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& Conventions for
Beginners By Dr.Devika
Bhatnagar **Financial**

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\u0026 Loss /

P\u0026L)

Merchandizing Concern

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Chapter 5 Group A

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4–6 BE2 4–6 AN

Moderate 6–8 BE3 5

AN Simple 3–5 BE4 5

AN Simple 3–5

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SOLUTIONS TO
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BRIEF EXERCISE 1-1

(a) $\$90,000 - \$50,000 =$
 $\$40,000$ (Owner's
Equity). (b) $\$44,000 +$
 $\$70,000 = \$114,000$
(Assets). (c) $\$94,000 -$
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business organizations
are (1) proprietorship,
(2) partnership, and (3)

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ANSWERS TO

QUESTIONS 1. A T-

account has the

following parts: (a) the
title, (b) the left or debit
side, and (c) the right or
credit side. LO: 2.1

Difficulty: Easy

BLOOMCODE:

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Disagree.

CHAPTER 2 The Recording Process - Solutions Manual

Describe how accounts, debits, and credits are used to record business transactions 2. State how a journal is used in the recording process and journalize

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transactions 3. Explain
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