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Harold Averkamp (CPA,
MBA) has worked as a

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university accounting instructor, accountant, and consultant for more than 25 years. He is the sole author of all the materials on AccountingCoach.com
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Quiz 9: Accounting Equation Exercises | Double Entry ...
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Exercises. 6. Draw the general format of a Balance Sheet. Balance Sheet As at

----- Assets
Liabilities Equity Total
Assets Total Liabilities
and Equity 7. Prepare a
Balance Sheet for
MicroFund Inc. as at
June 30, 1995, on the
basis of the
information supplied.

**Lesson 1: Definition
of Accounting - Rural
Finance and ...**

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SOLUTIONS: a) and b):

To get the answer for

a) above, we simply
use the basic

accounting equation.

ASSETS = OWNER'S
EQUITY + LIABILITIES If

we turn this around to
make owner's equity
the subject, then:

OWNER'S EQUITY =
ASSETS - LIABILITIES

So we take the assets
and minus the

liabilities. In other

words, \$760,000 -

\$240,000 = \$520,000

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**Accounting Equation
Questions and
Answers**

Exercise 1. Applying Basic Accounting Equation. Royals Palm, Inc. reports the following assets and liabilities. Compute the totals that would appear in the corporation's basic accounting equation (Assets = Liabilities + Stockholders' Equity (Capital Stock)).

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Solutions: Chapter 1 | Financial Accounting

Assets = Liabilities + Equity or Capital After purchasing the baseball bat, your assets lie at \$995, liabilities at \$245 and equity at \$750. That's all there is to the fundamental accounting equation. You can use the same equation to solve countless accounting

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problems.

**How to Solve Basic
Accounting
Equations With
Examples**

Accounting Cycle
Exercises I 18 Problem
4: Solution Solution 4
20X6 Retained
earnings, December
31, 20X6 \$ 143,500
Plus: Dividends paid
during 20X6 35,000
Net income for the
year ending December
31, 20X6 \$ 178,500

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20X7 Revenues for the
year ending December
31, 20X7 \$ 315,000
Less: Expenses for the
year ending December
31, 20X7 154,000 \$ -

**Accounting Cycle
Exercises I -
Kenyatta University**

Financial Accounting
Practice Sets With
Answers 2/8/20: Quick
Crib Notes. Debits and
Credits 1 Video. Debits
and Credits Crib Notes
1. Analyzing Journal

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Entries. Accounting
Cycle Crib Notes 2.
Time Value of Money,
Example. One Page
Accounting. Practice
Sets #1 Speedy Ironing
Service #2 Linda's
Video Showcase

Free accounting practice sets with answers

Accounting is based on
the principle of two-
sided. In order to carry
out business activities,
the company needs

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funds; these funds must be given to the company by someone. The funds owned by the company are called assets. Part of these assets is provided by the owner, total amount of funds contributed by him is called owner's equity or capital. If the owner is the only one who contributed ...

Accounting Equation Problems and

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**Solutions | Balance
Sheet ..**

Accounting Cycle
Exercises II 5 Contents
oblem 6Pr 26 orksheet
6 (a)W 27 orksheet 6
(b)W 29 orksheet 6
(c)W 31 Solution 6 (a)
32 Solution 6 (b) 34
Solution 6 (c) 36 oblem
7Pr 37 orksheet 7 (a)W
38 orksheet 7 (b)W 40
orksheets 7 (d)W 42
orksheets 7 (e)W 43
Solution 7 (a) 44
Solution 7 (b) 46
Solution 7 (d) 48

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Solution 7 (e) 49

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Basic accounting.
Solutions. Chapter 6

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accounting.
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| Phumelele ...**

the market price, the
assets will be valued at
market price. Present
value: Value of an
asset can be updated

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to reflect the changes in market price levels, discounts rate on cash flows received for an asset or a liability, if applicable. Use value: The present value of expected future cash flows, as a discount rate.

Accounting: An Information System for Organizations

Double Entry
Accounting Workbook.
Introduction: The

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subject of this workbook is the Double Entry Accounting System. This system has been in use since at least the 12th century and it continues to be the most effective financial accounting system today.

Double Entry Accounting Workbook

Financial Accounting
Exercises . Exercises

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Depreciation Case

Study Calculations:

Straight line • = \$15

000 - \$3000 = \$12

000/6 years = \$2000 X

9/12 = \$1500 In this

first calculation the

asset has only been in

the possession of the

business for 9 months

and this has to be

factored into the

calculation.

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Exercises - Alison**

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Kothari, Nagrath D P
Kothari I J Nagrath, I J
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Journal Entry Unsolved
Problems Download .
Problem 1: On April 01,
2016 Anees started
business with Rs.
100,000 and other
transactions for the
month are: 2.
Purchase Furniture for
Cash Rs. 7,000. 8.
Purchase Goods for
Cash Rs. 2,000 and for
Credit Rs. 1,000 from

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Khalid Retail Store. 14.
Sold Goods to Khan
Brothers Rs. 12,000
and Cash Sales Rs.
5,000. 18.

Journal Entry Problems and Solutions | Format | Examples ...

This video illustrates,
through exercises,
some general
accounting concepts
like the statement of
retained earnings and
the balance sheet. For

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more videos, p...

Basic accounting practice exercises

The basic accounting equation is $\text{assets} = \text{liabilities} + \text{owners' equity}$. You can always double-check your answer by going back to the original equation $\text{assets} = \text{liabilities} + \text{owners' equity}$. In this example, the sum of liabilities of \$245,000 and owners' equity of \$331,000 is \$576,000.

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