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and Credits / Assets =
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Accrual and Cash Basis
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*Accounting Principles
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~~Financial Accounting~~

~~Chapter 1 Lecture Part~~

~~4~~ Learn Accounting in 1

HOUR First Lesson:

Debits and Credits

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expenses of \$12,000,
which is \$8,000. Then
the beginning balance of
Retained Earnings,
\$136,000 (Cr.) plus net
income of \$8,000 less
dividends of \$2,000

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(Dr.) results in the
ending balance of ...

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CHAPTER 3 (Solutions

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This preview shows

page 1 - 2 out of 2

pages. Beginning

unearned service

revenue December 31,

2013 \$1,320 Exercise

3-11 Retained earnings

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Answers + Net
Chapter 3
Income – Dividends =
Ending Balance \$11,932
+ \$2,178 – \$3,622 =
\$10,488 Exercise 3-18
Excess of cash collected
over cash disbursed
(\$143,180 – \$61,790)
\$81,390 Add increase in
accounts receivable
(\$11,873 – \$15,993)
4,120 Deduct increase
in unearned service
revenue (\$2,938 ...

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s_Homework_Wiley
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Brief Exercise 1-9. Do

It! Review 1-3. Exercise

3-1. Exercise 3-6. Brief

Exercise 3-4. Do It!

Review 3-4. Problem

3-5A . Brief Exercise

1-9. At the beginning of

the year, Goren

Company had total

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assets of \$856,100 and total liabilities of \$519,000. (Treat each item independently.)

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“language of business.”

This is because it is a subject that

communicates a lot of important information to managers as well as owners of business.

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Brief Exercise 1-9. Do

It! Review 1-3. Exercise

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3-1. Exercise 3-6. Brief
Exercise 3-4. Do It!
Review 3-4. Problem
3-5A. Brief Exercise
1-9. At the beginning of
the year, Goren
Company had total
assets of \$856,100 and
total liabilities of
\$519,000. (Treat each
item independently.)

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Minutes

The content and organization of Chapter 3 are as follows.

Adjusting the Accounts

Timing Issues • Fiscal and calendar years •

Accrual- vs. cash-basis accounting

• Recognizing revenues and expenses The

Adjusted Trial Balance and Financial

Statements • Preparing

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the adjusted trial
balance • Preparing
financial statements

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It! Review 1-3. Exercise
3-1. Exercise 3-6. Brief

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Answers 3-4. Do It!

Review 3-4. Problem
3-5A. Brief Exercise

1-9. At the beginning of
the year, Goren
Company had total
assets of \$856,100 and
total liabilities of
\$519,000. (Treat each
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Problem 3/021

Multistep The 162-

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Briser Is Beginning To Execute Some Slow, Steady Bicep Curls. As The Tension $T = 25 \text{ Bis}$ Developed Against An Exercise Machine (not Shown), Determine The Normal Reaction Forces At The Foot ...

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