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statement and Balance sheet Q1

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3-6, Ex. 3-5 and Ex. 4-12 - Week

3

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BRIEF EXERCISES – ANSWERS  
BELOW BE1-1. Use basic  
accounting equation. (LO 3)  
Presented below is the basic  
accounting equation. Determine the  
missing amounts.  $Assets =$   
 $Liabilities + Owner's Equity$  (a)  
\$90,000 \$50,000 ? (b) ? \$44,000  
\$70,000 (c) \$94,000 ? \$53,000  
BE1-2. Use basic accounting  
equation.

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1 - BE | My Homework Guides  
Cash flows Statement Cashflows  
from Operating activities Cash  
received from customer  
(6960+1310-1740) 6530 Cash  
paid for inventory  
(4780+1630-view the full  
answerview the full answer

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Accounting Principles, Seventh  
Canadian Edition, Volume 1 \*  
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Exercise 7-4 (Essay) The  
Following Control Procedures Are  
Used In Centennial Bay General  
Merchandise For Cash Payments.  
3. ASSIGNMENT RESOURCES

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Exercise 7-3 Brief Exercise 7-4  
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