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Chapter 1 / Overview of Financial

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Accounting 1 CHAPTER 1 SOLUTIONS

Overview of Financial Accounting CP 1-1

A = L + +E (+) (+) Issued share capital

for cash (+)(-) Purchased a truck for

cash (+) (+) Received a bank loan to

pay for equipment (+)(-) Made a deposit

for electricity service to be provided in

the future (-) (-) Paid rent expense No ...

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He has written a number of articles in scholarly journals such as The Accounting Review, Journal of Accounting Research, Journal of Accounting & Economics, Accounting Horizons, and others. His primary teaching and research interests are in financial accounting and reporting.

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