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the asset has only been in the possession of the business for 9 months

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Statement of cash flows - exercise with solutions ...

Harold Averkamp (CPA, MBA) has worked as a university accounting instructor, accountant, and consultant for more than 25 years. He is the sole author of all the materials on AccountingCoach.com About Us

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B) Accounting Exercises: 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)).
Cash.....\$55,000

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Lesson 1: Definition of Accounting

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