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organized by account

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Accounting Equation

What You'll Learn

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relationship between

property and financial

claims.

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Making sales is key to the financial success of a business. Sales dollars

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come from selling ...  
382 Chapter 14

Accounting for Sales  
and Cash Receipts ...

Answer the following  
questions: 1. What is the  
estimated cost of  
maintaining the  
inventory? 2. If the  
inventory was valued at  
\$2 million, and the  
estimated rate of  
maintenance was ...

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What You'll Learn  
Describe the  
relationship between

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property and financial claims. Explain the meaning of the term equities as it is used in accounting. List and define each part of the accounting equation. Demonstrate the effects of transactions on the accounting equation.

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