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Exercise Brief  
Wiley Accounting

# **Answer To Exercise Brief Wiley Accounting**

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Exercise Answers

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UNIT 1 Brief Exercise  
1-1 Your answer is  
correct. Presented  
below is the basic  
accounting equation.  
Determine the missing  
amounts.  $Assets =$   
 $Liabilities + Owner's$   
 $Equity$  (a) \$99,000  
\$56,000 \$ (b) \$  
\$45,000 \$76,000 (c)  
\$86,000 \$ \$55,000  
Brief Exercise 1-2 Your

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answer is correct.

Given the accounting equation, answer each of the following questions.

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PLUS.docx - UNIT 1  
Brief Exercise 1-1  
Your ...**

BRIEF EXERCISES -  
ANSWERS BELOW

BE1-1. Use basic accounting equation. (LO 3) Presented below is the basic accounting equation. Determine

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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.

**Accounting -**

**WileyPlus - Chapter**

**1 - BE | My**

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Chapter 2 - PE.docx

Brief Exercise 2-1 Your

answer is correct.

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Match each of the following accounts to its proper balance sheet classification.

Accounts payable

Accounts receivable

Accumulated

depreciation Buildings

Cash Goodwill Income

taxes payable

Investment in long-

term bonds Land

Inventory Patent

Supplies Click if you

would like to Show

Work for this question:

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Brief Exercise 3-11  
setting up a trial  
balance sheet.

**Brief exercise 3-11**

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Exercise 2. Applying

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Basic Accounting  
Equation. Dan and  
Den, 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)).

**Exercises: Chapter 1**  
**| Financial**  
**Accounting**

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1-8 Weygandt,  
Accounting Principles,  
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Answer To  
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Only) Questions  
Chapter 1 (Continued)

19. Yes. Net income does appear on the income statement—it is the result of subtracting expenses from revenues. In addition, net income appears in the owner's equity statement—it is shown as

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Sample/practice exam  
Spring 2016, questions  
and answers

Sample/practice exam  
Spring 2016, questions  
and answers

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- Solution Manual

Chapter 2 - Solution  
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**Chapter 5 - Solution**

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Accounting Principles,

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Announcements (b)

Enter the beginning

balances in the ledger

accounts and post the

ASSIGNMENT

RESOURCES Unit 8 Lab

Assignment 114

Question 13 Question

15 Brief Exercise 5-01

Brief Exercise 5-03

Brief Exercise 5-04 a-c

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(Part Level Submission)  
Exercise 5-03 Problem  
5-04A a-c (Part Level  
Submission Cash  
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Practice In WileyPLUS.

Questions 1. Describe  
The Accounting  
Information System. 2.  
Can A Business Enter  
Into A Transaction That  
Affects Only The Left  
Side Of The Basic  
Accounting Equation? If  
So, Give An Example.  
3.

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