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Chapter 1 Principles of Accounting CHAPTER 4  
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**Assets = Liabilities + Equity** Accounting

*principles | Accountancy | class 11 | part 1*

~~Multiple Choice 1 Questions Accounting Terms~~

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Accounting Concepts | Principles \u0026

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Principles of Accounting - Lecture 01a The

ACCOUNTING EQUATION For BEGINNERS Accounting

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**Class** 6/03/2014 - Introduction

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Principles

Double-entry accounting demands the

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accounting equation remain in balance. This means that for each transaction (1) at least two accounts are involved with at least one debit and one credit and (2) total amount debited must equal the total amount credited.

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principles. 3. There are several steps in processing transactions: (1) Identify and analyze the transaction or event, including the source document(s), (2) apply double-entry accounting, (3)

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 $\$6,000 + \$40, ? = \$66,000 + \$40,$  Thus,  
January 3 assets = \$106, Alternatively, we  
begin with \$100,000 in assets, then add  
\$10,000 in solar panels, then subtract \$4,000  
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help identify potential adjustments.

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