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Solution Analysis Synthesis Evaluation 1.
Explain what an account Q2-1

ASSIGNMENT CLASSIFICATION TABLE

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ANSWERS TO QUESTIONS 1. A T account has the following parts: (a) the title, (b) the left or debit side, and (c) the right or credit side. 2. Disagree. The terms debit and credit mean left and right respectively. 3.

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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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Solution increases and decreases in a specific asset, liability, or owner ' s equity item.

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