

## Chapter 1

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### Accounting and the Business Environment

#### Short Exercises

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(5 min.) S 1-1

**Req. 1**

**Revenues** are increases in equity from delivering goods or services to customers.

**Expenses** are decreases in equity from using assets or increasing liabilities in the course of delivering goods or services to customers.

**Req. 2**

If revenues increase, equity would *increase*.

(5 min.) S 1-2

**Req. 1**

The banker is an *external* user of financial information.

**Req. 2**

The financial statement that would provide the best information to answer the banker's questions is the *balance sheet*.

# Accounting Horngren Harrison Oliver 9th Edition Solutions

**Richard J. Pettit**



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web it includes living things planets stars galaxies dust clouds light and even time before the birth of the universe time space and matter did not exist the universe contains billions of galaxies each containing millions or billions of stars the space between the stars and galaxies is largely empty

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web 1 there are more stars in the universe than grains of sand on all the beaches on earth that s at least a billion trillion 2 a black hole is created when big stars explode its gravitational force is so strong that nothing can escape from it luckily the

closest black hole is about 10 000 light years from earth 3

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web exoplanets are categorized by nasa as either confirmed planets whereby two or more observation methods have been used to discover the planet or nasa candidates that have not yet been confirmed currently there are over 5000 confirmed planets and over 8700 potential planets according to nasa

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earth but spins quite rapidly one day lasts only 16 hours 7 minutes

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