

QUESTION 1

Answer the question.

Presentations in the form of accounting equations completed the following tables.

	Equation	Account	Account
1a	Assets	Liabilities	Equity
1b	Assets	Liabilities	Equity
1c	Assets	Liabilities	Equity

ANSWER QUESTION 1a

Answer the question.

Respective Accounting equations suggest accounting relationships.

1a) The first equation states that the total assets of the company are 100,000 and the total liabilities are 40,000. What is the total amount of equity capital?

1a) Total assets: 100,000

Total liabilities: 40,000

1b) The total assets of the company are 100,000 and the total liabilities are 40,000. What is the total amount of equity capital?

1b) Total assets: 100,000

Total liabilities: 40,000

1c) The second equation states that the total assets of the company are 100,000 and the total liabilities are 40,000. What is the total amount of equity capital?

1c) Total assets: 100,000

Total liabilities: 40,000

ANSWER QUESTION 1b

Answer the question.

1b) The second equation states that the total assets of the company are 100,000 and the total liabilities are 40,000. What is the total amount of equity capital?

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Brendan G. Carr



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