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Rayvat Accounting, Accounting Firm Answered: Oct 29, 2020  
Bookkeeping is the initiative within the accounting process and arguably the foremost important one. A bookkeeper will compile all financial data - from transactions to wages - and switch them...

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Solution: Journals: Jan 1 Dr Cash on hand 80,000 Dr Bank 20,000 Cr Capital 100,000 Note that in most accounting questions you won't have to account for "Cash on hand" and "Bank" in separate accounts. In most questions I just combine these into "Bank."

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Accounting Equation Questions and Answers As we all know, the basic accounting equation is the foundation of accounting, so you better know this well. Our first and main accounting equation exercise is composed of 5 questions that build one on top of the other, testing you on the balances of assets, liabilities and owner's equity and even a little bit on the effect of profit.

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However, the assets may be contributed by someone else who is not the owner. The debt of the enterprise for these assets is called liabilities. Therefore, now the equation will take the following form:  $A = L + O.E.$  (Assets equal equity plus liabilities). The left and right sides of the equation always coincide.

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Solution: Balance Sheet (Horizontal Style) As at 31 March 2015. As mentioned earlier that vertical style of balance sheet is in fact another way of expressing accounting equation, i.e., This relationship is shown in the following balance sheet: Balance Sheet (Vertical Style) As at 31 March 2015  
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A) focuses on estimating future revenues, costs, and other measures to forecast activities and their results B) provides information about the company as a whole C) reports information that has occurred in the past that is verifiable and reliable D) provides information that is generally available only on a quarterly or annual basis Answer: A Explanation: Management accounting has a forward-looking orientation as opposed to financial accounting which has a historical perspective.

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Answer & Solution. Answer: Option C. Solution: In value chain analysis, coordination, acquiring and assembling of resources to produce a product is classified as production. Value chain analysis is a strategy tool used to analyze internal firm activities.

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[72 ÷ rate of return on investment. The rule of 72 states how many years it will take for a sum of money to double, given a rate of return that is compounded each year. If, for example, the rate of return is 8%, a sum of money will double in 72 ÷ 8, or 9 years.](#)

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