
Fundamental Financial Accounting Concepts 7th Edition Answer Key

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Example for Recording Debits and Credits Rules of Debit and Credit

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understanding accounting, bookkeeping, finance key points
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Title: Solution Manual for Fundamental Financial Accounting Concepts 7th Edition by Edmonds Edition: 7th Edition ISBN-10: 0073527122 ISBN-13: 978-0073527123 Students are often overwhelmed by the amount of information presented in the introductory financial accounting course. By focusing on fundamental concepts in a logical sequence, students are able to fully comprehend the material rather than memorize seemingly unrelated terms and topics.

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 The amount of total liabilities and equity will be equal to the total amount of
 assets as appearing in the liability side of the Balance Sheet. Total amount of
 liabilities and equity = Total assets. The value of Total amount of liabilities
 and equity is \$2,500,000. Substitute the values in the formula:
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