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Fundamental Financial Accounting Concepts, 1st Canadian Edition. New York, NY: McGraw-Hill/Irwin. 2002; Fundamental Financial Accounting Concepts, 4th Edition. New York, NY: McGraw-Hill/Irwin. 2002; Solutions Manual to accompany Fundamental Financial Accounting Concepts, 4th Edition. New York, NY: McGraw-Hill/Irwin. 2002 [Fundamental Financial Accounting Concepts \[\[7th \(seventh\) ...](#)

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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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Fundamentals of Financial Accounting Concepts delivers a unique approach to building accounting skills while maintaining a more traditional use of debits and credits. Through this method, the authors drive students ' curiosity and inspire them to ask the " why " questions that get at the heart of how Accounting works.