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BRIEF EXERCISES □ ANSWERS
BELOW BE1-1. Use basic accounting equation. (LO 3) Presented below is the basic accounting equation. Determine the

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missing amounts. Assets = Liabilities +
Owner's Equity (a) \$90,000 \$50,000 ? (b)
? \$44,000 \$70,000 (c) \$94,000 ? \$53,000
BE1-2. Use basic accounting equation.

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Cash Payments. 3. ASSIGNMENT

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Questions - Ch. 7 Exercise 7-1 (Essay).
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