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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:

### Chapter 3 Solutions | Fundamentals Of Financial Management ...

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### McGraw Hill Accounting Books - McGraw-Hill Professional

Financial accounting is primarily concerned with the preparation of financial statements whereas management accounting covers areas such as interpretation of financial statements, cost accounting, etc. Both these types of accounting are examined in the following paragraphs. 1.5.1 Financial accounting As mentioned earlier, financial accounting ...

### INTRODUCTION TO ACCOUNTING

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A key concept in this chapter is for the student to understand that revenues earned must be matched with expenses incurred to earn those revenues, regardless of when the cash exchange occurs. You can introduce the subject simply by using a single accounting event in which a business provides services on account.

### Solution Manual For Fundamental Financial Accounting ...

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### Fundamental Financial Accounting Concepts

The ability to analyze, interpret and manage a firm's financial statements with an emphasis on understanding the reporting choices available to management is an invaluable skill-set. The course will emphasize the interpretation, evaluation, and application of financial accounting concepts and theory.

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