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Exam and Chapter Review Questions

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HW: Read 2.1 and answer the  
question at the end of the section

SEPT 25th HW: Answer questions  
1-17 and do exercise 1-3 on page

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## Answers

28-29 SEPT 29th HW: Answer review questions for section 2.3+2.4 and bring your laptops tomorrow OCT 1st HW: Review and study for Friday's Test OCT 24 HW: Read 5.2 of your textbook and take notes

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## Answers

Alexander Please circle the best answer: 1. Which of these items is not a main activity of accounting? a) Gathering financial information. b) Preparing records. c) Summarizing financial information. d) Reporting financial information. e) Providing bank loans to financial institutions. 2.

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OERB ID: ELO1092460) 2. Answer  
The Worksheet Questions (hand out  
provided) 3. Watch and complete the  
"How to Make a Worksheet" tutorial  
and print when finished

BAF3M Unit 4  
ANSWERS to Extension Activities for

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## Answers

Unit 2, Activities 1 and 2 Can you Spend Equity? The accountant will explain to Raj that equity is calculated from the formula  $A - L = E$ , or Assets – Liabilities = Equity. To spend the equity, all assets would have to be sold and all liabilities paid. To sell all of the assets and pay all of the liabilities,

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however, would mean that the  
business has been ...

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Name Date SECTION 4.3 REVIEW  
QUESTIONS (continued) 4. 5. 6. 7. 8.  
9. 10. SECTION 4.3 EXERCISES  
(page 110) Exercise 1, p. 110 A. B. C.  
Bank A/R—H. Devrie A/P—P ...

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