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building blocks of 6, 7, 8, 9, 10 accounting: ethics,

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equation, and define its components Brief Exercises

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12. Revenues are a subdivision of owner's capital.

Ans: T LO1 BT: K Difficulty: Easy TOT: .5 min. AACSB:

None AICPA FC: Measurement 13. Under the double-

entry system, revenues must always equal expenses.

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