

# Chapter 1

## The Financial Statements

### Short Exercise

(Exercise) 01-1-1

Compared accounts in balance					
Total Assets		Total Liabilities		Shareholders' Equity	
a.	5000,000	a.	5000,000	a.	5000,000
b.	2000,000	b.	1000,000	b.	1000,000
c.	1000,000	c.	500,000	c.	500,000

(Exercise) 01-1-2

There is a factor that should be included in every business and accounting decision, beyond the potential economic and legal consequences. Usually, for each decision, history and traditions should prevail, considering the right systems. The decision guidelines at the end of the chapter apply and the considerations we should take when making decisions. Finally, we might ask ourselves three questions: (1) Is the system right? (2) Who will be affected by the decision? (3) How will the decision make me feel afterward?

# Financial Accounting Harrison Ch 4 Solution

**Chris Guilding**



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*ACCOUNTING: BSB110, 3RD EDITION* Charles Horngren,Walter Harrison,2015-05-20 This custom book is compiled from ACCOUNTING 7TH EDITION Horngren Harrison Oliver Best Fraser Tan and Willett for QUT School of Accounting

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