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Financial Statements Explained

Claudio's Beach Business

Income Statement (which is Revenue - Expenses)

Balance Sheet

Claudio's Balance Sheets at different points in time

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Intro

Initial transactions

Journal entries

Debit vs Credit

Debit vs Asset

Furniture

pcs

summary

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Introduction to debits and credits

DC ADE LER

Accounting equation

Debits and credits for assets

Debits and credits example: inventories

Debits and credits for liabilities

Debits and credits example: accounts payable

Journal entry debit credit

Debits and credits for equity

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Analyzing Question

Solution

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