

## *Intermediate Accounting Answer Key Spiceland Chapter 20*







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Intermediate Accounting, 9e (Spiceland) Chapter 2 Review of the Accounting Process Answer Key 1) Owners' equity can be expressed as assets minus liabilities. Answer: TRUE Difficulty: 1 Easy Topic: Accounting equation Learning Objective: 02-01 Analyze routine economic events-transactions-and record their effects on a company's financial position using the accounting equation format.

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**QUESTIONS FOR REVIEW OF KEY TOPICS**

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