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(Continued) 10. One of the advantages Rachel Hipp would enjoy is that ownership of a corporation is represented by transferable shares of stock. This would allow Rachel to raise money easily by selling

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users associated with accounting Explain the building blocks

of 6, 7, 8, 9, 10 accounting: ethics, principles, and

assumptions State the accounting equation, and define its

components Brief Exercises Do It!

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Articles by Professor Weygandt have appeared in the Accounting Review, Journal of Accounting Research, Accounting Horizons, Journal of Accountancy, and other academic and professional journals. These articles have examined the work of Jerry J. Weygandt, PhD, CPA, is Arthur Andersen Alumni Professor of Accounting at the University of Wisconsin-Madison.

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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. Ans: F LO1 BT: K
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