

## Answer Key For Accounting Principles 10th Edition

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decreases liabilities. Assets (decrease) = Liabilities (decrease) + Equity (no change). 9. The combined total of liabilities and equity equals the total of assets because there is a claim against every asset that the company owns.

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Multiple Choice 1 . C 3 . A 5 . A 7 . B 9 . C 11 . B 13 . C 15 . C 17 . B 19 . C Questions 1 . Answers will vary. Answers will vary. Responses may focus on the short-term view versus long-term views and include examples such as: managers focusing on only profitability might avoid spending the money for long-term assets to fuel the future; managers may miss other opportunities like funding the ...

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