

FAC1502 Study Unit 1 – 4 Online lecture

(Statement of Financial Position)

Assets – Liabilities = Owners equity – Capital (original investment) and profit

(Owners wealth) – (Income – expenditure = Profit for the year)

(Dr) Assets = (Cr) Liabilities + Owners equity

Fac1502 Study Notes

Glenn A. Welsch, Daniel G. Short



Fac1502 Study Notes :

Teaching and study notes for use with Fundamentals of financial accounting, fifth edition, by Welsch and Short Glenn A. Welsch, Daniel G. Short, 1987

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