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CHARACTERISTICSTABLE

Problem Number Description

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Difficulty Level Time Allotted

(min.) 1A Journalize a series of transactions. Simple 20 – 30 2A Journalize transactions, post, and prepare a trial balance.

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19. Yes. Net income does appear on the income statement—it is the result of subtracting expenses from revenues. In addition, net income appears in the owner ' s equity statement—it is shown as

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