

	12/31/01	12/31/02
Assets	40,000	60,000
Liabilities	20,000	35,000
Capital Stock	15,000	10,000

And given the following information related to dividends and expenses during the year ended on the noted dates:

	12/31/02
Dividends for year	700
Expenses for year	9,000

Determine the amount of Revenues for the year ended 12/31/02.....

CC + RE

$$\text{Assets} = \text{LIAB} + \text{EQUITY}$$

01	40,000	20,000	15,000 + 5,000
02	60,000	35,000	10,000 + 9,000
Δ	+20,000	+15,000	+1,000 + 4,000

4,700	NI ?	- DIV
		- 700

* Rev - exp
- 9,000
13,700



Fundamental Accounting Equation Problems And Solutions

Mark Steyvers



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