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Explanation: Using the accounting equation at the beginning of the year: Assets = Liabilities + Equity \$282,000 \$70,500 \$211,500 Using the accounting equation at the end of the year: Assets = Liabilities + Equity \$282,000 + \$80,000 \$70,500 + \$58,000 Equity \$362,000 \$128,500 \$233,500 c. At the beginning of the year, Quaker Company's liabilities equal \$45,000.

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1. Arnez Company ' s annual accounting period ends on

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December 31, 2017. The following information concerns the adjusting entries to be recorded as of that date.

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2. Dr. 3. Dr. e) Accounts Receivable 1. Asset 2. Dr. 3. Dr. f)
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2017 is computed to be \$17,000.

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