



CHAPTER 3



Accounting Equation and Accounting Classification



Learning Objective

After going through this chapter, you should be able to:

- ✓ Identify the components of FINANCIAL STATEMENTS.
- ✓ Define & explain the term of assets, liabilities and owner's equity.
- ✓ Understand the use of the accounting equation in analyzing transactions.
- ✓ Define revenue & expenses.
- ✓ Identify the relationship of profit to the accounting equation.
- ✓ Show the effect of the transaction on the accounting equation.

Accounting Chapter 3 Problems 11 Edition

**American Institute of Certified Public
Accountants**



Accounting Chapter 3 Problems 11 Edition:

This book delves into Accounting Chapter 3 Problems 11 Edition. Accounting Chapter 3 Problems 11 Edition is a crucial topic that needs to be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Accounting Chapter 3 Problems 11 Edition, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Accounting Chapter 3 Problems 11 Edition
 - Chapter 2: Essential Elements of Accounting Chapter 3 Problems 11 Edition
 - Chapter 3: Accounting Chapter 3 Problems 11 Edition in Everyday Life
 - Chapter 4: Accounting Chapter 3 Problems 11 Edition in Specific Contexts
 - Chapter 5: Conclusion
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