

Century 21 Accounting Chapters 1 Working Papers

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~~27 TermsNancy_Knapp. Century 21 Accounting, Chapter 1. Account. Account Balance. Capital Account. Accounting. A record summarizing all the transactions pertaining to a sing.... The amount in an account. An account used to summarize the owner's equity in a business.~~

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~~When cash is paid on account, a liability is increased. True. When cash is received from a sale, the total amount of both assets and owner's equity is increased. True. A sale for which cash will be received at a later date is called charge sale or sale on account. True.~~

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