

ACCOUNTING EQUATION

1. Complete the accounting equations:

a. + =

Plant and Machinery, Creditors, Capital

b. - =

Furniture, Bank Overdraft, Capital

c. - =

Debtors, Loan, Capital

2. Identify which of the following transactions would be debited or credited:

Increase in furniture and fixtures

Decrease in creditors

Increase in capital

Decrease in expenses

Profit earned

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