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Name Date SECTION 5.2 EXERCISES (continued) Exercise 3, p. 151 (continued) C. Exercise 4, p. 152 A. The Bank account normally has a balance. B. A revenue account normally has a balance.

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L. 7. 4 Chapter 1 / Overview of Financial Accounting CP 1-6 Since equity is \$200,000 and retained earnings is \$40,000, share capital must be \$160,000. 1. ASSETS = Cash + Accounts Receivable + Unused Supplies + Land + Building + Equipment = \$33,000 + \$82,000 + \$2,000 + \$25,000 + \$70,000 + \$30,000 = \$242,000 2.

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