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2-5 Correlation Chart between Bloom's Taxonomy, Learning Objectives and Endof-Chapter Exercises and Problems Learning Objective Knowledge Comprehension Application Analysis Synthesis Evaluation 1. Explain what an account Q2-1

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Page 8/19

TO QUESTIONS 1. A T account has the following parts: (a) the title, (b) the left or debit side, and (c) the right or credit side. 2. Disagree. The terms debit and credit mean left and right respectively. 3.

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(Continued) 19. Yes. Net
income does appear on the
income statement—it is the
result of subtracting
expenses from revenues. In
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addition, net income appears in the owner's equity statement—it is shown as

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1. (L.O. 1) An account is an
individual accounting record
of increases and decreases
in a specific asset,
liability, or owner's equity
item.

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