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Proprietorship:

Changes that Affect
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Equation After studying

Chapter 1, you will be

able to: 1. Define

accounting terms

related to starting a

service business

organized as a

proprietorship and to

changes that affect the

accounting equation. 2.

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whom merchandise or
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merchandise or services. Sales Journal. a special journal used to record only sales of merchandise on account. Cash Sale.

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the information

pertaining to a single
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equation account

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an account account

title: the name given to
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