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Professor Patricia C. O'Brien is the EY Professor at the School of Accounting & Finance, University of Waterloo. Her research, on topics concerning financial analysts, financial reporting standards, and information in capital markets, is published in many of the premier accounting journals.

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Chapter 1 / Overview of Financial Accounting 1 CHAPTER 1 SOLUTIONS Overview of Financial Accounting CP 1-1 A = L + +E (+) (+) Issued share capital for cash (+) (-) Purchased a truck for cash (+) (+) Received a bank loan to pay for equipment (+) (-) Made a deposit for electricity service to be provided in the future (-) (-) Paid rent expense No Effect Signed a new union contract that provides for increased wages in the future No Effect Hired a messenger service to deliver letters during a ...

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