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answer true explanation the balance sheet reports the amount of assets liabilities and stockholders equity of an entity at a point in time the balance sheet is referred to as a financial position statement listing assets liabilities and equity accounts as of a specific date

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step by step solution step 1 of 4 1 prepare the adjusted trial balance adjusted trial balance is the declaration used to put together the income statement balance sheet and cash flow statement the adjusted trial balance is ready by using making modifications to the unadjusted trial balance

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step by step solution step 1 of 3 balance sheet balance sheet is a presentation of statement of assets and liabilities and capital of the business or enterprise at a given point of time step 2 of 3 step 3 of 3 2 net book value of stores equipment is 53 760 which means the book value of equipment after reducing accumulated depreciation

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