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(For Instructor Use Only) Questions

Chapter 1 (Continued) 19. Yes. Net

income does appear on the income

statement—it is the result of

subtracting expenses from

revenues. In addition, net income

appears in the owner's equity

statement—it is shown

as Accounting Principles, 12th

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Problem 14-5A The ledger of Orole Corporation at November 30, 2017, contains the following summary

data: Cash dividends-common \$67,500 Operating expenses \$1,115,000 Cash dividends-

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