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accounting equation at  
the beginning of the

year: Assets =  
Liabilities + Equity  
\$282,000 \$70,500

\$211,500 Using the  
accounting equation at  
the end of the year:

Assets = Liabilities +  
Equity \$282,000 +  
\$80,000 \$70,500 +

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\$58,000 Equity

\$362,000 \$128,500

\$233,500 c. At the

beginning of the year,

Quaker Company's

liabilities equal \$45,000.

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...

General Ledger

Problems. Assignable

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questions allow students to see how transactions post from the general journal all the way through the financial statements, providing a much-improved experience for students working with accounting cycle questions.

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