

Provided is the data of balance sheet and income statement of four companies F, P, T and Z, we need to calculate the missing amount

a) Finding the missing amount

a. We need to calculate the beginning balance of owner's equity for F:

Given:

Beginning balance of total Assets = 80,000

Beginning balance of total Liabilities = 48,000

As per accounting equation:

$$\text{Asset} = \text{Liabilities} + \text{owner's equity}$$

Therefore

$$\text{owner's equity} = \text{Asset} - \text{Liabilities}$$

$$\text{owner's equity} = 80,000 - 48,000$$

$$\text{Owner's Equity} = \boxed{\$32,000}$$

# Accounting Principles 11th Edition Problem Solutions

**Donald E. Kieso, Jerry J. Weygandt**



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