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### Accounting Competency Exam Sample Exam

Accounting Test Question With Answers On Accounting Equation and Debit And Credit \_\_\_\_\_ (Page 2) 1. The accounting equation is: a. Assets = Liabilities + Equity b. Assets = Liabilities - Equity c. Assets = Liabilities + Equity - Retained Earnings d. Assets = Liabilities + Equity + Retained Earnings 2. The accounting equation is: a. Assets = Liabilities + Equity b. Assets = Liabilities - Equity c. Assets = Liabilities + Equity - Retained Earnings d. Assets = Liabilities + Equity + Retained Earnings 3. The accounting equation is: a. Assets = Liabilities + Equity b. Assets = Liabilities - Equity c. Assets = Liabilities + Equity - Retained Earnings d. Assets = Liabilities + Equity + Retained Earnings

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