

Expenses

Value of things the business has
used or benefitted from
Little or no future value
Can't sell or get a refund

Liabilities

Value of what the business
Owes to someone else

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Liabilities

Value of what the business
Owes to someone else

Revenues

Value received from transactions
with customers

Equity

Value to owners
What was contributed by owners

Revenues

Value received from transactions
with customers

Equity

Value to owners
What was contributed by owners

Revenues

Value received from transactions
with customers

Equity

Value to owners
What was contributed by owners

Revenues

Value received from transactions
with customers

Equity

Value to owners
What was contributed by owners

Revenues

Value received from transactions
with customers

Equity

Value to owners
What was contributed by owners

Assets

Value of things the business can
benefit from in the future
Or things you could sell or return for cash

Cash

All the money in possession of the business
Cash receipts minus Cash paid

Assets

Value of things the business can
benefit from in the future
Or things you could sell or return for cash

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Or things you could sell or return for cash

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