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Accounting Problems and Solutions I Accountancy Knowledge

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Problems 2: Prepare general journal entries for the following transactions of a business called Pose for Pics in 2016: Aug. 1: Hashim Khan, the owner, invested Rs. 57,500 cash and Rs. 32,500 of photography equipment in the

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business. 04: Paid Rs. 3,000 cash for an insurance policy covering the next 24 months. 07: Services are performed and clients are billed for Rs. 10,000.

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