**Web Quest Accounting**

**The accounting equation**

The accounting equation should always be remembered as the cornerstone of the accounting system:

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| **Assets = Capital + Liabilities** |

The Balance Sheet is just a rearrangement of this important equation.

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| **Non-Current Assets + Current Assets = Capital + Liabilities** |

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| **N.-C. A. + C. A. = Capital + Current Liabilities + Non-Current Liabilities** |

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| **N.-C. A. + C. A. – C. L. – N. C. L. = Capital** |

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|  | Websearch | Definition |
| Fixed Assets Marwa | http://en.wikipedia.org/wiki/Fixed\_asset |  |
| Current Assets Ali | http://biztaxlaw.about.com/od/glossaryc/a/currentassets.htm |  |
| Current Liabilities Yasser | http://www.tutor2u.net/business/accounts/current\_liabilities.html |  |
| Long-term Liabilities Ahmed | http://www.investopedia.com/terms/l/longtermliabilities.asp |  |