

13.5: Introduction to Key Financial Statements

What you'll learn to do: identify key financial statements and their components, and explain the primary use of each type of statement

In this section you will learn about key financial statements of accounting: the balance sheet, income statement, statement of owner's equity, and statement of cash flows. By examining the components of each you will see the connections between the statements and be able to use this information to help you determine the point at which your business becomes profitable—the break-even point.

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