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## CHAPTER 2 CONSOLIDATION OF FINANCIAL INFORMATION

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1-8 Weygandt, Accounting Principles, 12/e,  
Solutions Manual (For Instructor Use Only)  
Questions Chapter 1 (Continued) 19. Yes. Net income does appear on the income statement—it is the result of subtracting expenses from revenues. In addition, net income appears in the owner's equity statement—it is shown as

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