**Income Statement Error Review Activity
Discussion - Income Statement Errors**

1. *Ming Lam’s bookkeeper prepared the following income statement for her first year in business. It appears that Ming needs a new bookkeeper. She wants you to help find the errors in this income statement.
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2. *Download the* [*spreadsheet*](http://download.elearningontario.oise.utoronto.ca/repository/1222880000/BAI3EPU04/BAI3EPU04A02/docs/U04A02-Assign2.xls) *to look for the mistakes. Correct all of the errors on the spreadsheet.*
3. *Describe* ***all*** *errors and the necessary corrections.*