4.66 **Errors and Frauds.** Give an example of an error or fraud that would misstate financial statements to affect the accounts as follows, taking each case independently. *(Note:* "Over-state" means the account has a higher value than would be appropriate under GAAP and "understate" means it has a lower value.)

1. Overstate one asset; understate another asset.
2. Overstate an asset; overstate stockholders' equity.
3. Overstate an asset; overstate revenue.
4. Overstate an asset; understate an expense.
5. Overstate a liability; overstate an expense.
6. Understate an asset; overstate an expense.
7. Understate a liability; understate an expense.