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information \_\_\_\_\_. A. should be  
incomplete in order to confuse

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competitors B. should be prepared differently by each company C. provides investors guarantees about the future D. summarizes what has already occurred

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\_\_\_\_\_. **A. should be ...**

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Anything of value that a business owns  
2. Liabilities: Debts that a business  
owes; claims on assets by outsiders 3.

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Accounting Principles of Accounting  
Volume 1 All of the following are  
examples of managerial accounting  
activities except \_\_\_\_\_. A. preparing

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external financial statements in compliance with GAAP B. deciding whether or not to use automation C. making equipment repair or replacement decisions D. deciding whether or not to use automation

**All of the following are examples of managerial accounting ...**

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External users of financial accounting information include all of the following except \_\_\_\_\_.

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"...acquisition, financing, and  
management of assets with some overall

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goal in mind," according to the "Fundamentals of Financial Management," a 2009 textbook by J. Van Horne of Stanford University and John M. Wachowicz Jr., instructor at the University of ...

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Volume 1 That a business may only  
report activities on financial statements  
that are specifically related to company  
operations, not those activities that  
affect the owner personally, is known as  
which of the following? A. separate  
entity concept B. monetary  
measurement concept C. going concern

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assumption D. time period assumption

## **That a business may only report activities on financial ...**

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