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cash. leaves total assets unchanged. the  
payment of a liability. decreases assets  
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Presumes that an organization's  
activities can be divided into specific  
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sg This question also appears in the Study Guide. st This question also appears in a self-test at the student companion website. a This question covers a topic in an appendix to the chapter. Test Bank for Accounting Principles, Eighth Edition 3 - 2.

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chapter the accounting information system summary of question types by study objectives and level of difficulty

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item so lod item so 10. 11. 12. 13. 14.  
15. 16.

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& Quizzes: Test Chapter 1 ...

## **Myaccountinglab Answers Chapter 3**

An accounting time period that is one year in length is referred to as a fiscal year. A fiscal year that starts on January 1 and ends on December 31 is a

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calendar year. EXERCISE 3-2 (a) Accrual-basis accounting records the transactions that change a company's financial statements in the periods in which the events

## **CHAPTER 3**

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(Rsm219H1) Academic year. 2012/2013.  
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basic steps in the recording process. The basic steps in the recording process are (a) analyze each transaction for its effects on the accounts, (b) enter the transaction information in a journal, (c) transfer the journal information to the appropriate accounts in the ...

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