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Suggested answer a) Financial accounting is concerned with the collection and classification of historic data in order to prepare the annual financial statements of the business.

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Quiz 5: Basic Accounting Principles Quiz ... Start the Basic Accounting Principles Quiz. Click on an answer to reveal whether its Right! or Wrong. 1. Which accounting concept does the comment below refer to? Assets are normally shown at cost price in the balance sheet, and the cost is the basis for all subsequent accounting for the asset. ...

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PRINCIPLES OF ACCOUNTING LEVEL 1 Course Syllabus

Management accounting does form an integral part of the indicative content so questions on areas such as budgeting and variance analysis can and will appear again in future diets. Questions one, two, seven and four were the most popular, question 6 the least, with student preferences being equally divided amongst the other three.

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