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accounting (cost or lower of cost or market), and (3) the costing method (FIFO, LIFO, or average). 18. An inventory turnover that is too high may indicate that the company is losing sales opportunities because of inventory shortages. Inventory outages may also cause customer ill will and result in lost future sales. *19. Disagree.

CHAPTER 6

Horngren's Accounting 11th Edition Test Bank Miller-Nobles TEST BANK for Horngren's Accounting 11th Edition by Tracie L. ... Generally Accepted Accounting Principles (GAAP) require the use of accrual basis of accounting. Answer: TRUE ... Horngren's Accounting 11th Edition Test Bank Miller-Nobles

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