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Financial Accounting Fundamentals, Ch. 1, Wild, 2009. Page 1 CHAPTER 1: INTRODUCING FINANCIAL ACCOUNTING I. IMPORTANCE OF ACCOUNTING Accounting is the language of business and is called this because all organizations set up an

CHAPTER 1: INTRODUCING FINANCIAL ACCOUNTING

Financial Accounting Fundamentals - Chapter 3 part 1. Recurring steps performed each accounting period. Length of time covered by financial statements. Accounting system that recognizes revenues when earned and exp... Revenues earned in a period that are both unrecorded and not y... Accounting Cycle Recurring steps performed each accounting period.

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