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fundamental steps in the accounting process are those involved in the accounting cycle: Analyze transactions to determine if an economic exchange has taken place and, if so, journalize and post the transaction.

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Intangible assets used in the operations of a business having a useful life of more than one accounting period. E. € Tangible assets used in the operation of business having a useful life of less than one accounting period. € 70. A main accounting issue for property, plant and equipment is:€ € A.€The cost of property, plant and equipment.

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