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ANSWERS TO QUESTIONS 1. (a) Disagree. Managerial accounting is a field of accounting that provides economic and financial information for managers and other internal users. (b) Mary is incorrect. Managerial accounting applies to all types of businesses—service, merchandising, and manufacturing. 2.

### **CHAPTER 19**

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ANSWERS TO QUESTIONS 1. No. A worksheet is not a permanent accounting record. The use of a worksheet is an optional step in the accounting cycle. 2. The worksheet is merely a device used to make it easier to prepare adjusting entries and the financial statements. 3. The amount shown in the adjusted trial balance column for an account equals the ...

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**CHAPTER 6**

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