

## *Learnsmart Accounting Answers*

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~Your answer is correct! Accounts Payable Sales 8f1 Accounts Receivable Cash ... The \_\_\_\_ method of accounting for bad debts records the loss from an uncollectible account receivable when it is determined to be uncollectible. No attempt is made to predict bad debts expense. ... Connect Chapter 9 Learnsmart

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The correct answer is shown Many companies choose to use LIFO inventory costing during periods of rising purchase costs because reported cost of goods sold will be highest (lowest/highest). This means that income taxes paid will be lower (lower/higher) than if the company used FIFO or weighted average inventory costing. ~Your answer is correct!

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**Chapter 20 Learnsmart - Management Accounting 2071 with ...**

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