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2. (a) The two principal types of cost accounting systems are: (1) job order cost system and (2) process cost system. Under a job order cost system, costs are assigned to each job or batch of goods; at all times each job or batch of goods can be separately identified.

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For Chapter 1 Exercise E1-15, the fifteenth exercise within Chapter 1, the chapter file name is Kimmel_Financial_7e_Excel_Templates_Ch01.xlsx, the worksheet will be titled E1-15.

to accompany Financial Accounting, Seventh Edition

Sample Solution. Step 1 of 7 Business Organisations are companies that offers goods or services in exchange of money. Business entities work for earnings profit and have different forms. Forms of business are sole proprietorship, partnership and corporation.

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