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Problem Number Description Difficulty Level Time Allotted (min.) 1A Identify problems and recommend inventory system. Moderate 20-30 2A Record inventory transactions and post to inventory

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Weygandt, Kieso, Kimmel, Trenholm, Kinnear: Accounting ...

6. Ouellette Travel Agency should report the land at \$75,000 on its December 31 balance sheet. An important concept that accountants follow is the cost principle, which states that assets should be recorded at

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