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answers to selected questions in the textbook AS Unit 1 Introduction to Financial Accounting 1 What is financial accounting? 1 2 Double-entry book-keeping: first principles 1 3 Double-entry book-keeping: further transactions 3 4 Business documents 5 5 Balancing accounts – the trial balance 7 6 Division of the ledger – the use of subsidiary ...

AS Unit 1 Introduction to Financial Accounting

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answers to chapter activities 3 1.6 (c) The inventory valuation has been changed from AVCO to FIFO to make the profit look better 1.7 (a) Report To: Finance Director of Traditional Cabinets Limited From: Accounts Assistant Dear Rob, Please find below the summary of the costs, profit and return on investment for each

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