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the accounting equation differently than the other side. Question 2-3 The purpose of a journal is to capture, in chronological order, the dual effect of a transaction.

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Investing and Financing Decisions and the Balance Sheet . ANSWERS TO QUESTIONS . 1. The primary objective of financial reporting for external users is to provide useful economic information about a business to help external parties, primarily investors and creditors, make sound financial decisions. These users are expected to have a reasonable ...

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