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5. Accounting reports prepared for a range of users who do not have the authority to obtain the information they need for decision-making are called \_\_\_\_-purpose financial reports. ANSWER general. Section 1.3. 6. The accounting function within an organisation that includes costing, budgeting and planning is known as m\_\_\_\_ accounting.

**CHAPTER 1**

a. historical cost accounting. b. the going concern system. c. the accounting entity system. d. double-entry accounting. ANSWER D. Section 2.2. Jane is an osteopath operating as a sole proprietor. On 1 February she treats a patient who pays her \$120 in cash. The effect of this transaction on the accounting equation is: a.

**CHAPTER 2**

This Study Guide is a self-study aid designed to complement the sixth edition of John Hoggett, Lew Edwards and John Medlin's Financial Accounting 6e. For each chapter in the textbook there is a corresponding chapter in the Study Guide. Each chapter in the Study Guide begins with learning objectives and study tips for the chapter.

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