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ANSWERS TO QUESTIONS 1. (a) Disagree. Managerial accounting is a field of accounting that provides economic and financial ... • Generally accepted accounting principles. • Pertains to subunits of the business and ... Questions Chapter 19 (Continued) 8. The differences between income statements are in the computation of the cost of goods ...

CHAPTER 19

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10 'Without the use of accounting ratios, much of the accounting work already performed would be wasted.' Discuss the amount of truth in this statement. 11 How can retail stores use accounting ratios to help them to plan future inventory levels? 12 Assess the benefits of double entry as compared with single entry methods of bookkeeping.

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