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Name Date CHAPTER 3 REVIEW EXERCISES (continued) Questions for Further Thought, p. 83 1. 2. 3. 4. 5. 6. 7. 8. 44 Accounting 1 Copyright © 2013 Pearson Canada Inc ...

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7-4 ANSWERS TO QUESTIONS 1. (a) An accounting information system collects and processes transaction data and communicates financial information to decision makers. (b) Disagree. An accounting information system applies regardless of whether manual or com-

### **CHAPTER 7**

Name Date SECTION 10.2 EXERCISES (continued) Exercise 2, p. 407 A. The final inventory figure appears on the and on the . B. Neither the nor the is known during the accounting period.

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Table of Contents. Table of Contents for the Student Edition Preface. Chapter 1 Accounting and Business 1 1.1 What Is Accounting? 1.2 Why Study Accounting? 1.3 Characteristics of Business 1.4 The Nature of Accounting 1.5 Becoming a Professional Accountant 1.6 Roles of Accounting 1.7 How Accountants Use Computer Technology. Chapter 2 The Balance ...

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Chapter 7 Review 1. What in internal control and how can it be used to protect a company's assets? a. Internal control is the organizational plan and all the related measures designed to safeguard assets, encourage employees to follow company policies, promote operational efficiency, and ensure accurate and reliable accounting records. b.

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