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Figure 8 – 1 Steps in the Accounting Cycle with Step 6 Highlighted As you learned in Chapter 6, the length of an accounting period can vary.

The maximum period covered by the accounting cycle is one year. The first five steps of the accounting cycle are performed frequently during the cycle. The last four steps—preparing a work

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Name Date SECTION 10.2 EXERCISES (continued)

Exercise 2, p. 407 A. The ? nal inventory ? gure appears on the and on the . B. Neither the nor the is known during the accounting period.

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