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accounting equation.

(b) The Accrual Basis

Assumption Under the

accrual basis of

accounting, the

effects of

transactions and

events are recognised

in accounting records

when they occur, and

not when the cash is

received or paid.

Hence, financial

statements report not

only on cash

transactions but also

on

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Factors that Cynthia needs to

consider in selecting an appropriate structure for her business include: simplicity in setting up the ...

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both national and international levels. Lew is co-author (with John Hoggett) of the best selling Australian accounting texts Financial Accounting in Australia and Accounting in Australia.
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Expenses The dollar amount

of resources used up by the entity to earn revenues during a period. When will the expense for this

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to accounting education where he has lectured in both financial and management accounting, accounting theory, economics and business finance. From 1998 until 2010, John coordinated a general first-year accounting subject with an enrolment in excess of 1000 students each year, 80% of whom were non-accounting majors.

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a. Accounting entity . b. Going concern . c. Economic substance. d. Accounting period . ANSWER B. Section 2.2. 17. In order to prepare financial information for interested parties Chambers

Company divides the economic activity of the firm into three-month segments and prepares financial statements at the end of each segment.

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