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ACCOUNTING PRINCIPLES Third Canadian Edition Types Of Sales Taxes Goods and Services Tax (GST) Provincial Sales Tax (PST) Harmonized Sales Tax (HST) Goods and Services Tax (GST) A federal sales tax on most goods and services provided in Canada A business, called a registrant, must register for GST if it: provides taxable goods or services has revenues of more than \$30,000 in any year Although ...

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(c) Recommend that Southlake Co. use the accrual basis of accounting. The cash basis does not correctly show when the revenue was earned or when the expenses were incurred. It also does not match expenses with revenues. The cash basis of accounting is not in accordance with generally accepted accounting principles. PROBLEM 3-2B 1.

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accounting records are compared with existing assets or with external sources of information. 07. A company's system of internal control can only give reasonable ... Weygandt, Kieso, Kimmel, Trenholm, Kinnear Accounting Principles, Third Canadian Edition . Weygandt, Kieso, Kimmel, Trenholm, Kinnear Accounting Principles, Third Canadian ...

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Accounting for the disposition of a note receivable and an account receivable are the same. An account receivable is an informal promise to pay, while a note receivable is a written promise to pay. Account receivable results from a credit sale while a note receivable can result from financing a purchase, lending money, or extending an account ...

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*resource used for the overview of this accounting training, Intermediate Accounting 7th Canadian Edition by Nelson, Conrod, Dyckman, Dukes, and Davis **CGA Magazine Nov-Dec 2003 Generally Accepted Accounting Principles - An overview of what you need to know about financial statement preparation and GAAP by Stephen Spector

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7. Yes, it can. By converting the accounting numbers to percentages, companies of vastly different sizes with different currencies can be compared. 8. (a) Liquidity ratios measure the short-term ability of a company to pay its ... Trenholm, Kinnear Accounting Principles, Third Canadian Edition. Weygandt, Kieso, Kimmel, Trenholm, Kinnear ...

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