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(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 then \$30,000 in any year

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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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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

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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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PRINCIPLES Third Canadian Edition Budgetary Control Budgetary control involves: a) Developing budgets. b) Analysing the differences between actual and budgeted results. c) Taking corrective action. d) Modifying future plans, if necessary.

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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 ...

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