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...

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Covering Chapters 1-4 Name_____ True False (2*

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points each): 1. Accounting is an information and measurement system that identifies records and communicates financial information to users. TRUE 2. Bookkeeping is the sole purpose of accounting. FALSE 3.

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CHAPTER 4

An accounting form that is used to record the increases and de... A claim against the customer created by selling merchandise or... The process that begins with analyzing and journalizing transa... Another name for the income summary account because it has the... The entries that transfer the balances of the revenue, ...

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