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OBJECTIVES Describe the steps in determining inventory quantities. The steps are (1) taking a physical inventory of goods on hand and (2) determining the ownership of goods in transit or

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Chapter 5 Accounting for Merchandising Operations Learning Objectives After studying this chapter you should be able to: 1 Identify the differences between service and merchandising companies Explain the recording ... - Selection from Financial Accounting, IFRS Edition: 2nd Edition [Book]

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