

accounting questions and answers pdf

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Meaning of gains: In financial accounting, gains often pertain to some of a company's transactions which occur outside of the company's main business activities. Transactions that are outside of a company's main business activities are referred to as nonoperating activities.

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GAAP means Generally Accepted Accounting Principle; it is a framework of accounting, standards, procedures & rules determined by the professional accounting industry and practiced by publicly traded U.S companies all over the U.S.A.

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Sample Test for Financial Accounting Multiple Choice Identify the letter of the choice that best completes the statement or answers the question. ____ 1. In the annual report, where would a financial statement reader find out if the company's financial statements

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