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questions are available

at the end of this

chapter. TRUE-

FALSE—Conceptual

Answer No. Description

F 1. Definition of

financial accounting. T

2. Purpose of financial

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Presented below are four statements which you are to identify as true or false. If false, explain why the statement is false. 1. GAAP is the term used to indicate the whole body of FASB authoritative literature. 2.

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