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~~FAR Conceptual Framework~~ **Income
statement and Balance sheet Q1**

Accounting for Beginners #1 /

Debits and Credits / Assets =

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principles, practices, concepts and methods featured in the unit and there was good evidence of preparation and practice with regard to structure, format and presentation of accounting data and information among the sound financial statements, double-entry

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bookkeeping and cash budgets
submitted.

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Time: 15 minutes 4 8 5 5 Writing Time:
3 hours 6 10 7 6 This paper has 27
pages 8 25 9 5 10 7 Total 100

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a. Generally accepted accounting principles in financial reporting by businesses. b. Generally accepted accounting principles for businesses, not

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