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Number LO BT Difficulty Time (min.) BE1 1 AP Simple 4–6 BE2 2, 3 AP Simple 2–4 ...

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QUESTIONS 1. (a) Disagree. The steps in the accounting cycle are the same for both a ...

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E. Q2, process. 1 (2-5 Correlation Chart between Bloom's Taxonomy, Learning Objectives and End-of-Chapter Exercises and Problems Learning Objective Knowledge Comprehension

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Application Analysis Synthesis Evaluation

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QUESTIONS 1. No. A worksheet is not a
permanent accounting record. The use of a
worksheet is an optional

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The two generally accepted accounting principles that relate to adjusting the accounts are: The revenue recognition principle, which states that revenue should be recognized in the accounting period in which services are performed. The expense recognition principle, which states that efforts (expenses) be matched with accomplishments (revenues).

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