

## Chapter 1 Intermediate Accounting

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Chapter 1 Intermediate Accounting. STUDY. PLAY. essential characteristics of accounting (1) the identification, measurement, and communication of financial information about (2) economic entities to (3) interested parties. Financial accounting.

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A common set of accounting standards and procedures are called a. financial accounting standards. b. generally accepted accounting principles. c. objectives of financial reporting. d. statements of financial accounting concepts. 1 - 8. Test Bank for Intermediate Accounting, Fourteenth Edition

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Questions Chapter 1 (Continued) The Financial Accounting Standards Board Accounting Standards Codification (Codifications) is a compilation of all GAAP in one place. Its purpose is to integrate and synthesize existing GAAP and not to create new GAAP. It creates one level of GAAP which is considered authoritative.

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include all of the following except the: balance sheet. statement of cash flows. statement of retained earnings. statement of stockholders' equity.

## ~~Intermediate Accounting 1 Chapter 1 Just Question Answer~~

Intermediate Accounting 1 Chapter 1: Accounting Process Mr. Gianne Aron T. Cruz, CPA  
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