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**chapter 3 adjusting accounts for financial statements** - chapter 3 adjusting accounts for financial statements quick study quick study 3-1 1. the timeliness principle has been violated since businesses must report at regular intervals which is normally in one year intervals or less. 2. the matching principle has been violated because the supplies purchased on september 30 will probably not have been used entirely on that date. warren has not ...

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**answers to questions - itm ( 6-1 )** - financial accounting, 6/e 6-1 chapter 6 . reporting and interpreting sales revenue, receivables, and cash . answers to questions . 1. the difference between sales revenue and net sales is the amount of goods returned by customers because the goods were either unsatisfactory or not desired and also includes sales allowances given to customers (also refer to the answers given below to questions ...

**mcgraw-hill ryerson 06 - mheducation** - respects, the financial position of the company as at december 31, 2006 and 2005 and the results of its operations and its cash flows for the years then ended in accordance with canadian generally accepted accounting principles.

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