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A list of the assets,

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Accounting, 15th Edition, Chapter 15: Financial Statements  
liabilities, and owner's equity as of a specific date, usually at the close of the last day of a month or a year.

Statement of cash flows. A summary of the cash receipts and cash payments for a specific period of time, such as a month or a year. Matching concept (or matching principle)

## **Chapter 1 - Financial and Managerial Accounting**

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**Flashcards ...**

The branch of accounting that is concerned with recording transactions using generally accepted accounting principles (GAAP) for a business or other economic unit and with a periodic preparation of various statements from such records.

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## **1 Flashcards ...**

The branch of accounting that is concerned with recording transactions using generally accepted accounting principles (GAAP) for a business or other economic unit and with a periodic preparation of various statements from such records.

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## **1 Flashcards ...**

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Accounting. Financial  
Accounting. Managerial  
Accounting. Creditor.  
The information system  
that measures  
business activities,  
proc.... The field of  
accounting that  
focuses on providing  
information.... The field  
of accounting that  
focuses on providing  
information....



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**Accounting Vol 1 (Ch  
1-13 ...**

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Accounting-Financial,  
Chapter 1-13 (Chapter  
1-15) 1st Edition by  
Charles T. Horngren  
(Author), Walter T.  
Harrison (Author) 5.0  
out of 5 stars 1 rating

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ng-Financial,  
Chapter 1-13 ...**

Chapter 1: Applying

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Excel (continued) The variable costs increased by 10% when the sales increased by 10%, however the fixed costs did not increase at all. By definition, total variable cost increases in proportion to activity whereas total fixed cost is constant. (In the real world, cost behavior may be messier.)

**Chapter 1**

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Vocab for chapter 1 of  
Managerial Accounting  
(Ronald W. Hilton).

Terms in this set (25)  
activity accounting.

The collection of  
financial or operational  
performance  
information about  
significant activities in  
an enterprise. ... The  
top managerial and  
financial accountant in  
an organization.

Supervises the  
accounting department  
and assists

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**Chapter 1**  
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CHAPTER ONE

INTRODUCTION 1.1

BACKGROUND OF THE  
STUDY Financial

reports provides an overview of a business profitability and financial condition in both short and long term. They are necessary sources of accounting information

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about companies for  
wide variety of users.  
In every business,  
there are needs

information. This  
information needs  
ranges from

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ACCOUNTING  
REPORTING ON  
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"Financial/Managerial  
Accounting", Harrison -  
Chapter 1 and 2 .

chapter 1 and 2 .

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of California, Berkeley.

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(UGBA 102A) Book title

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Accounting; Author.

Harrison. Uploaded by.  
Aseem Khurana

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**Harrison ...**

Chapter 15: Financial Reporting and Concepts ; Chapter 16: Financial Analysis and the Statement of Cash Flows ; Chapters 17-20 Managerial/Cost.

Chapter 17: Introduction to Managerial Accounting ; Chapter 18: Cost-Volume-Profit and Business Scalability ; Chapter 19: Job Costing and Modern Cost Management Systems

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Building on the success  
of the best-selling  
Fundamental

Accounting Principles  
text, authors John Wild,  
Kenneth Shaw, and  
Barbara Chiappetta  
created Financial and  
Managerial Accounting:  
Information for  
Decisions to provide a  
corporate perspective  
and balanced coverage

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**Accounting: Wild,  
John, Shaw, Ken ...**

Chapter 1: Exercises.

SHORT ANSWER

QUESTIONS,

EXERCISES AND

PROBLEMS. Questions

What are the major

differences between

managerial and

financial accounting?

Identify the three

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elements of cost incurred in manufacturing a product and indicate the distinguishing characteristics of each.

## **Chapter 1: Exercises | Managerial Accounting**

Why It Matters; 1.1

Explain the Importance  
of Accounting and

Distinguish between

Financial and

Managerial Accounting;

1.2 Identify Users of

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Accounting Information

and How They Apply

Information; 1.3

Describe Typical

Accounting Activities

and the Role

Accountants Play in

Identifying, Recording,

and Reporting Financial

Activities; 1.4 Explain

Why Accounting Is

Important to Business

Stakeholders

**Answer Key Chapter**

**1 - Principles of**

**Accounting, Volume**

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1-13. Chapter 1-13.

University. University

of Maryland. Course.

Managerial Accounting

(BMGT321) Book title



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Author. Ray Garrison;

Eric Noreen; Peter C.

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## **Summary**

### **Managerial**

### **Accounting -**

### **Chapter 1-13 -**

### **BMGT321 ...**

Chapter 1 introduces

the study of

accounting. Accounting

is defined as a set of

concepts and

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techniques that are used to measure and report financial information about an economic entity.

Accounting consists of both external reporting issues known as “financial accounting,” and internal reporting issues related to “managerial accounting.”

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