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Solutions Manual to accompany Accounting 9e by Hoggett et al CHAPTER 2 FINANCIAL STATEMENTS FOR DECISION MAKING DISCUSSION QUESTIONS SOLUTIONS 1 Explain the basic differences between a sole trader (or single proprietorship), a partnership and a company Discuss the factors that need to be considered in

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CHAPTER 3

An accounting time period that is one year in length is referred to as a fiscal year A fiscal year that starts on January 1 and ends on December 31 is a calendar year EXERCISE 3-2 (a) Accrual-basis accounting records the transactions that change a company's financial statements in the periods in which the events

CHAPTER 18

(1) An intracompany basis compares an item or financial relationship within a company in the current year with the same item or relationship in one or more prior years (2) The industry averages basis compares an item or financial relationship of a company with industry averages (or norms) published by financial rating services

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