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1-Simply, we might ask ourselves three questions: (1) Is the action legal? (2) Who will be affected by the decision? (3) How will the decision make me feel afterward? 1-(5-10 min.) 5 1-a. Going concern assumption. b. Accrual accounting assumption, relevance characteristic. c. Comparability characteristic. d. Accrual accounting assumption (5 ...

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Name Date CHAPTER 6 REVIEW EXERCISES (continued) Exercise 3, p. 216 Indicate whether each of the following statements is true or false by entering a T or an F in

**CHAPTER 6 REVIEW EXERCISES (page 215)**  
1.1 Explain the importance of Accounting and Distinguish between Financial and Managerial Accounting. 1.2 Identify Users of 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.

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Name Date SECTION 5.2 REVIEW QUESTIONS (page 149) 1. 2. 3. 4. 5. 6. 7. 8. 9. SECTION 5.2 EXERCISES (page 150) Exercise 1, p. 150 ASSETS = LIABILITIES + EQUITY 1 ...

**CHAPTER 5 The Expanded Ledger: Revenue, Expenses, and Drawings**  
SOLUTION MANUAL Financial Accounting Valix and Peraita Volume One –2008 Edition 1 CHAPTER 1 Problem 1-1 Problem 1-2 Problem 1-3 Problem 1-4