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C. FINANCIAL ACCOUNTING STANDARDS BOARD In 1973, An Independent Full-time Organization Called The Financial Accounting Standards Board (FASB) Was Established, And It Has Determined GAAP Since Then. 1. Statements Of Financial Accounting Standards (SFAS) These Statements Establish GAAP And Define The Specific Methods And Procedures For 4th, 2024

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14 Using Financial Information And Accounting

The Accounting System Generates Two Types Of Financial Reports, As Shown In Exhibit 14.4: Internal And External. Internal Reports Are Used Within The Organization. As The Term Implies, managerial Accounting Provides Financial Information That Managers Inside The Organization Can Use To Evaluate 2th, 2024

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ACCOUNTING ERRORS Types Of Accounting Errors: 1. A Change From An Accounting Principle That Is Not Generally Accepted To An Accounting Policy That Is Acceptable. 2. Mathematical Mistakes. 3. Changes In Estimates That Occur Because A Company Did Not Prepare The Estimates In Good Faith. 4. Failure To 2th, 2024

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Union Accounting Directives, R. Hermanson - Accounting Principles , Washington 1989, E, A, Spiller - Financial Accounting: Basic Concept, Homewood 1990, G. Sorter -Financial Accounting An Events And Cash Flow , New York 1990, Hatherly David - Accounting For Business Activity /Case Scenarios In Accounti 2th, 2024

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