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Accounting What the numbers mean? chapter 5. a system of account for the movement of items in to inventory and out to cost of goods sold that involves keeping a continuous record of items received, items sold, inventory on hand, and cost of goods sold.

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major operations.

*Chapter 2 - Accounting: What the Numbers Mean
Flashcards ...*

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Present and Past (Definitions) the process of of
examining the financial statements of an entity by an
independent third party with the objective of
expressing an opinion about the fairness of the
presentation of the entity financial position, results of
operations, changes in financial position,...*

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