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2 Transaction Analysis 2.1 Learning

Objective 2-1 1) A transaction is any

event that has a financial impact on

the business and that can be

measured reliably. Answer: TRUE Diff:

1 LO: 2-1 AACSB: Reflective Thinking

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(Harrison/Horngren/Thomas) Chapter 1 The Financial Statements. 1.1

Learning Objective 1-1. 1) Accounting is an information system that measures business activities. Answer:

TRUE Diff: 1 LO: 1-1 AACSB:

Reflective Thinking AICPA Bus Persp: Legal/Regulatory

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