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accounting in action - wiley - 1-2 student study guide for accounting principles, 5th edition chapter review accounting defined 1. (s.o. 1) accounting is the process of identifying, recording, and communicating economic events of an organization to interested users. a. the first part of the process, identifying, involves selecting those events that are considered evidence of economic activity relevant to a particular ...

part one "identifying accounting terms" - part two "identifying accounting concepts"

and practices directions: place a t for true or an f for false in the answers column to show whether each of the following statements is true or false. answers 1. accounting is the language of business, (p.

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