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objectives 1. identify
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the partnership form of
business organization.

2. explain the

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accounting entries for the formation of a partnership. 3.

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statement of cash flows. 2. Which of the following describes cash provided by operations less capital expenditures and cash dividends? free cash flow 3.

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Know the difference between items that will be recorded in the income statement and items that will be present in the budget.

4 VAT - Know the difference between VAT inclusive(114) and VAT exclusive(100) -

Be able to calculate VAT in the journals. -

Know the formats of the ledger accounts.

1 ACCOUNTING

Page 12/24

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Reconciliation 3.
Control Accounts 4.

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needed to correctly
identify unique current
liabilities, such as
upcoming principal
payments on long-term
loans.

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the-Blank Equations .
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year. 2. Revenue per
employee . Exercises .
1. Wyatt Parks would
like to form a business
but is unsure which
legal form would be
best for him. cengage
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methods of capital
budgeting are used,
the working capital
required for a project is
ordinarily counted as a
cash outflow at the
beginning of the
project and as a cash

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inflow at the end of the
project.

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