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Financial Managerial Accounting Ch 1

A list of the assets, liabilities, and owner's equity as of a specific date, usually at the close of the last day of a month or a year. Statement of cash flows. A summary of the cash receipts and cash payments for a specific period of time, such as a month or a year. Matching concept (or matching principle)

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The branch of accounting that is concerned with recording transactions using generally accepted accounting principles (GAAP) for a business or other economic unit and with a periodic preparation of various statements from such records.

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