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Chapter 1

Accounting and the Business Environment

Short Exercises

(5 min.) S 1-1

Req. 1

Revenues are increases in equity from delivering goods or services to customers.

Expenses are decreases in equity from using assets or increasing liabilities in the course of delivering goods or services to customers.

Req. 2

If revenues increase, equity would increase.

(5 min.) S 1-2

Reg. 1

The banker is an external user of financial information.

Req. 2

The financial statement that would provide the best information to answer the banker's questions is the balance sheet.

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Accounting Charles Horngren, Walter Harrison, Suzanne Oliver, Peter Best, David Fraser, Rebecca Tan, Roger Willett, 2012-11-01 Success in Accounting begins here The technical details you need to know and decision making processes you need to understand with plain language explanations and the power of unlimited practice Accounting is an engaging resource that focuses on current accounting theory and practice in Australia within a business context It emphasises how financial decision making is based on accurate and complete accounting information and uses case studies to illustrate this in a practical way The new seventh edition is accurate and up to date guided by extensive technical review feedback and incorporating the latest Australian Accounting Standards It also provides updated coverage of some of the most significant current issues in accounting such as ethics information systems and sustainability Financial Accounting Charles Horngren, Walter Harrison, Suzanne Oliver, Peter Best, David Fraser, Rebecca Tan, 2012-10-23 Success in Accounting begins here The technical details you need to know and decision making processes you need to understand with plain language explanations and unlimited practice Financial Accounting is an engaging resource that focuses on current accounting theory and practice in Australia within a business context It emphasises how financial decision making is based on accurate and complete accounting information and uses case studies to illustrate this in a practical way The new 7th edition is accurate and up to date guided by extensive technical review feedback and incorporating the latest Australian Accounting Standards It also provides updated coverage of some of the most significant current issues in accounting such as ethics information Financial Accounting Walter T. Harrison ([r.),2001 Handbook of Research on Supply systems and sustainability Chain Management for Sustainable Development Akkucuk, Ulas, 2018-05-11 The issue of sustainability has become a vital discussion in many industries within the public and private sectors In the business realm incorporating such practices allows organizations to redesign their operations more effectively The Handbook of Research on Supply Chain Management for Sustainable Development is a critical scholarly resource that examines academic and corporate interest in sustainability in all facets of business management Featuring coverage on a wide range of topics such as green supply chains environmental standards and production planning this book is geared toward professionals researchers and managers seeking current and relevant research on optimizing supply chains to ensure fair labor practices lower emissions and a cleaner environment

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