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ANSWERS TO QUESTIONS 1. (a)
Under the time period assumption,
an accountant is required to
determine the relevance of each
business transaction to specific
accounting periods. (b) An
accounting time period of one year
in length is referred to as a fiscal
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kieso_ifrs 1. CHAPTER 2 The Recording Process ASSIGNMENT CLASSIFICATION TABLE Brief A B Study Objectives Question s

Exercise s Do It! Exercis es Proble ms Proble ms 1. Explain what an account 1 1 is and how it helps in the recording process. 2.

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