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Value, Then The Amount Of Profit That Can Be
Prudently Credited To Profit And Loss Account . A) Rs
60,000 B) Rs 36,000 ... Sales Centre 25) When
Production Is Below Standard Specification Or Quality
And Cannot Be Rectified By Incurring Additional Cost, It
Is Called A) Defective B) Spoilage Feb 9th,
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BOARD In 1973, An Independent Full-time Organization
Called The Financial Accounting Standards Board
(FASB) Was Established, And It Has Determined GAAP
Since Then. 1. Statements Of Financial Accounting
Standards (SFAS) These Statements Establish GAAP
And Define The Specific Methods And Procedures For
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ACCOUNTING : MEANING, NATURE AND ROLE OF
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Introduction 1.2 Origin And Growth Of Accounting 1.3
Meaning Of Accounting 1.4 Distinction Between Book-

Keeping And Accounting 1.5 Distinction Between Accounting And Accountancy 1.6 Nature Of Accounting 1.7 Objectives Of Accounting 1.8 Users Of Accounting Information 1.9 Branches Of Accounting 1.10 Role ... May 10th, 2024.

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