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Critical Financial Accounting Problems: ISSUES AND SOLUTIONS

Accounting is based on the principle of two-sided. In order to carry out business activities, the company needs funds; these funds must be given to the company by someone. The funds owned by the company are called assets. Part of these assets is provided by the owner, total amount of funds contributed by him is called owner's equity or capital. If the owner is the only one

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Example Accounting Problems — Oblivious Investor

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Problem 1: Product A passes through two processes I and II and then to Finished Stock. From the following data prepare the Process A/c's: Solution: Problem 2: Mukherjee & Co. produces an

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article through two processes X and Y which is then sent to the finished stock.

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