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Aat Elements Of Costing Question Bank

Luckily for AAT Students we start to cover this in Level 2, Introduction to Costing, where we compare the three main types of inventory valuation, First in First Out (FIFO), Last in First Out (LIFO) and, Average Costing (AVCO). It ' s fairly straightforward to visualise these valuation methods although each one has its advantages and disadvantages.

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