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19 CHAPTER 2 QUESTIONS 1. The accounting system generates a variety of reports for use by various decision mak-ers. Among the most common are general-purpose financial statements, management reports, tax returns, and other reports pre-pared for government agencies such as the SEC.2. A manual and an automated accounting system are similar in that both are designed to serve the same purpose.

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19. An adjusting entry will not take the format of which one of the following entries? a. A debit to an expense account and a credit to an asset account b. A debit to an expense account and a credit to a revenue account c. A debit to an asset account and a credit to a revenue account d. A debit to a liability account and a credit to a revenue ...

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Earl K. Stice is the PricewaterhouseCoopers Professor of Accounting in the School of Accountancy at Brigham Young University, where he has been on the faculty since 1998. He holds bachelor s and master s degrees from Brigham Young University and a PhD from Cornell University.

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