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revenue is the price of goods sold and services rendered during a given accounting period. Revenue alone is either an inflow of cash or the creation of a receivable which increases total asset. On the other side, owners' equity also increases revenue recognition principle states that revenue is recognized when it is earned without regard [...]

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CHAPTER 4 Transactions That Affect

Accumulated Depreciation appears on the balance sheet in the property, plant, and equipment section Notes receivable due in 390 days appear on the balance sheet in the noncurrent assets section Unearned Fees appear on the balance sheet as a current liability Which one of the fixed asset accounts listed below will not have a related [...]

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