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GENERAL PRINCIPLES AND FOUNDATIONS OF ACCOUNTING

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1.10 The 2012 accounting standards are in line with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). The standards are based on the principles of the IASB Framework for the Preparation and Presentation of Financial Statements.

1.11 **GENERAL PRINCIPLES OF ACCOUNTING** are the basic principles that govern the preparation and presentation of financial statements.

1.12 **ACCOUNTING INFORMATION** is the information that is used to prepare financial statements.

CHAPTER 1

1.13 The accounting cycle is a series of steps that are used to prepare financial statements. The steps are: 1. Identify the accounting cycle. 2. Record the transactions. 3. Post the transactions. 4. Prepare the trial balance. 5. Prepare the adjusting entries. 6. Prepare the financial statements. 7. Close the books.

1.14 The accounting cycle is a series of steps that are used to prepare financial statements. The steps are: 1. Identify the accounting cycle. 2. Record the transactions. 3. Post the transactions. 4. Prepare the trial balance. 5. Prepare the adjusting entries. 6. Prepare the financial statements. 7. Close the books.

1.15 **ACCOUNTING INFORMATION** is the information that is used to prepare financial statements. The information is used to prepare the financial statements and to provide information to the users of the financial statements.

1.16 The accounting cycle is a series of steps that are used to prepare financial statements. The steps are: 1. Identify the accounting cycle. 2. Record the transactions. 3. Post the transactions. 4. Prepare the trial balance. 5. Prepare the adjusting entries. 6. Prepare the financial statements. 7. Close the books.

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CHAPTER 2

2.10 The accounting cycle is a series of steps that are used to prepare financial statements. The steps are: 1. Identify the accounting cycle. 2. Record the transactions. 3. Post the transactions. 4. Prepare the trial balance. 5. Prepare the adjusting entries. 6. Prepare the financial statements. 7. Close the books.

CHAPTER 3

3.10 The accounting cycle is a series of steps that are used to prepare financial statements. The steps are: 1. Identify the accounting cycle. 2. Record the transactions. 3. Post the transactions. 4. Prepare the trial balance. 5. Prepare the adjusting entries. 6. Prepare the financial statements. 7. Close the books.

CHAPTER 4

4.10 The accounting cycle is a series of steps that are used to prepare financial statements. The steps are: 1. Identify the accounting cycle. 2. Record the transactions. 3. Post the transactions. 4. Prepare the trial balance. 5. Prepare the adjusting entries. 6. Prepare the financial statements. 7. Close the books.

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SECTION 1000.00

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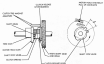


Figure 1. Spring (Schematic Diagram)



Figure 2. Jet engine block assembly.



FIGURE 2. THE REAR HOUSING





Figure 1. Gas Shielded Arc Welding







Figure 1: Multi-Stage Amplifier Circuit



Figure 2: Multi-Stage Amplifier Circuit