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measure and a real-world phenomenon; neutrality: accounting standards should be set with overall societal goals and specific objectives in mind, and should try not to favor particular groups or companies, and free from ...

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ACCOUNTING I ACCT 3201 Final

Examination Part I: Multiple Choice (30 points total; each question is worth 2 points) \_\_\_ 1. Goods in transit which are shipped f.o.b. shipping point should be

- a. included in the inventory of the seller.
- b. included in the inventory of the buyer.
- c. included in the inventory of the shipping company.