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Chapter 7 - Study Guide True / False Questions 1. Accounting information systems are so accurate that decision makers in practice do not need a basic knowledge of how the systems work. True False 2. The five basic principles of accounting information systems are control, competency, compatibility, flexibility and cost-benefit.

Chapter 7 Study guide - Chapter 7 Study Guide True False ...

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Accounting Information Systems, 12/e - Pearson Education

Uncollectible Accounts Accounts receivable that cannot be collected Allowance Method Crediting the estimated value of uncollectible accounts to a contra account Book Value The difference between an asset's account balance and its related contra account balance Book Value of Accounts Receivable The difference between the value of Accounts Receivable and its contra account, Allowance for [...]

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