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Question 1.1 This is an open-ended question and is specific
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6. Financial reporting helps in the development of managerial accounting for it provides information of all external costs hence broadens the management accounting information. It helps determining the goods and services' value. It also analyzes the significant aspects of business and uses financial statements to disclose financial data. 7.

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Financial accounting is specified by IAS managerial ...

An associate is an entity over which an investor has significant influence, being the power to participate in the financial and operating policy decisions of the investee (but not control or joint control), and investments in associates are, with limited exceptions, required to be accounted for using the equity method.

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IAS, better known as the International Accounting Standards, was a set of standards that dictate how a particular transaction or event should be reflected in the financial statements. The International Accounting Standards

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Committee (IASC) has been issuing these standards from 1973 until 2001.

Difference Between IAS and IFRS | Compare the Difference

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