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Horngren's Financial and Managerial Accounting, 6e (Miller-Nobles) Chapter 16 Introduction to Managerial Accounting Learning Objective 16-1 1) Managerial accounting focuses on providing information for internal planning and control. Answer: TRUE Diff: 1 LO: 16-1 AACSB: Application of knowledge AICPA Functional: Reporting

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The three categories of the accounting equation are assets, liabilities, and equity. Assets include Cash, Accounts Receivable, Notes Receivable, Prepaid Expenses, Land, Building, Equipment, Furniture, and Fixtures. Liabilities include Accounts Payable, Notes Payable, Accrued Liability, and Unearned Revenue.

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Textbook Summary. Whether you're a business student semesters into your study and looking to add to your accounting expertise or a neophyte needing an introduction to the field, you can find what you're looking for with Horngren's Financial & Managerial Accounting (6th Edition) solutions. A textbook that starts at the beginning with a quick refresher of accounting principles before diving into more advanced material, you'll be up to speed in no time and ready to balance the books at ...

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Land is a tangible asset expected to bring income for the company for more than one year (or operating cycle whichever is longer). It is usually listed first under the PPE category on the balance sheet. Unlike all other fixed assets, land does not depreciate.

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Financial accounting provides information for external decision makers, such as outside investors, lenders, customers, and the federal government. Managerial accounting focuses on information for internal decision makers, such as the company's managers and employees. 3.1

Chapter 1 Accounting and the Business Environment

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