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government authorities. Managerial Accounting - Reports are generated for planning (one planning tool is the budget).

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The principal difference between managerial accounting and financial accounting is that managerial accounting information is: Click card to see definition ☐☐ Intended primarily for use by decision makers inside the business organization. Click again to see term ☐☐

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Chapter 16 opens with a review of the various ratios that have been introduced throughout the book. The ratios are categorized according to those which evaluate liquidity, debt, turnover, profitability, and other indicators.

## **Chapter 16: Financial Analysis and the Statement of Cash**

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Financial accounting and managerial accounting are two of the four largest branches of the accounting discipline (tax accounting and auditing are the others). Despite many similarities in approach...

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Accounting cycle: Accounting cycle is defined as series of accounting procedures for recording, classifying, summarizing the accounting information in financial statements. It involves series of eight steps which begins with initial recording of transactions and ends with preparation of financial statements.

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