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lorieschmoll. Chapter 5 Study Guide. Terms in this set (38) A

statement that guides the ethical behavior of a company and

its employees. code of conduct. A bank account from which

payments can be ordered by a depositor.

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1) Computing rates of return. 2) Evaluating the capital structure of the enterprise. 3) Assessing the liquidity, solvency and financial flexibility of the enterprise. -LIMITATIONS: 1) does NOT reflect a fair value because accountants use a historical cost basis in valuing and reporting most assets and liabilities.

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CHAPTER 5 Accounting for Merchandising Operations
STUDY OBJECTIVES 1. IDENTIFY THE DIFFERENCES BETWEEN SERVICE AND MERCHANDISING COMPANIES.
2. EXPLAIN THE RECORDING OF PURCHASES UNDER

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Liquidity: short-term measure (how quickly an asset can be converted into cash)
Solvency: long-term

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measure (ability to meet debt obligations on due date)
Financial ...

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