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Basic Accounting Principles Business Environment 60 5 BASIC ACCOUNTING PRINCIPLES ... conventions which may be regarded as fundamentals of accounting. The need for generally accepted accounting ... there is that the earning power and not the cost is the

### **BASIC ACCOUNTING PRINCIPLES**

C01-Fundamentals of management accounting Updated: October 2013 3 A company uses the

repeated distribution method to reapportion service department costs. The use of this method suggests A. The company's overhead rates are based on estimates of cost and activity levels, rather than actual amounts B.

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