

## Accounting Final Exam Cheat Sheet

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Prepare A Cash Flow Statement | Indirect Method

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current liability an obligation that will become due within one year of the balance sheet date (unless the operating cycle is greater than one year). Note: To learn more about the Balance Sheet see our Explanation, Quiz, Puzzles, and Q&A for this topic on AccountingCoach.com. Also see our Visual Tutorial and Exam Questions in AccountingCoach PRO.

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Final exam cheat sheet: NCI question : \*looking at upstream Transactions As well as changes to the equity and retained earnings accounts Memorandum Profit -Example from the Account name Subsidiary \$ NCI \$ 30% Profit after tax 329,000 98,700 + Intra group sale of inventory realised/sold in 2017 35,000 10,500 - Tax effect (10,500) (3,150) = Adjusted profit 353,500 106,050 Equity Account name Subsidiary \$ NCI \$ Opening retained profits 705,000 211,500 - Sale of revalued inventory (21,000 ...

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Financial accounting is the process of preparing financial statements for a business. The three key financial statements are the income statement, balance sheet, and statement of cash flows, and they serve two broad purposes: to report on the current financial position of the company, and to show how well the company performs over a period of time.

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[How do I study for an accounting final exam? | AccountingCoach](#)

Our accounting professor permitted us to use one 8x11 sheet of paper during our comprehensive final exam Accounting final exam cheat sheet. Within a short amount of time I laid out all the major concepts we covered along with my own notes/examples. Accounting final exam cheat sheet

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