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Accounting (chapter 9) merchandise. merchandising business. retail merchandising business. wholesale merchandising business. Goods that a merchandising business purchases to sell. A business that purchases and resells goods. A merchandising business that sells to those who use or consum....

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Figure 9 -1 The Accounting Cycle with the Seventh Step Highlighted To operate a business profitably, the owner needs to have current financial information. Businesses ranging from an oil company to a dairy farm must organize financial information to evaluate profits or losses.

CHAPTER 9 Financial Statements for

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Had cash sales of \$4,100 plus sales tax of \$328 during the period September 15-20; there was a cash shortage of \$9.00. 21. Purchased area rugs for

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\$2,800 from Nelson Craft Products, Invoice 677, dated September 18; the terms are 2/10, n/30. 22. Issued Check 1405 for \$306 to pay the monthly utility bill. 23

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