

## Solutions Manual Accounting Principles Weygandt 11th Edition

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accounting equation. A transaction is not recorded twice; it is recorded once, with a dual effect. LO 1 BT: C Difficulty: Easy TOT: 2 min. AACSB: None AICPA FC: Measurement

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The two generally accepted accounting principles that relate to adjusting the accounts are: The revenue recognition principle, which states that revenue should be recognized in the accounting period in which services are performed.

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