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Problem 3-1 Not an expense for June - not incurred.

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different sources of uncertainty. Like
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inherent volatility in the produce
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must be considered such as the long-
term consequences of failing to satisfy

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standard parts customers, the reliability of the cost estimates, and the importance of this valued customer.

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financial statement because they were
neither donated nor acquired in business
transactions. 12. The uncle's legal work
is neither an asset nor an expense of the
business. It did not result in a business
transaction.

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