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FILE 1) A financial analyst needs accounts information to (a) maintain the production section of the business (b) know why transactions cause increases and decreases in asset (c) advice on how to manage the business (d) know how to record transaction in T account
ANS: C

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Making - Profit Maximization 1. ABC Co
Ltd which produces household electronic
gadget HIFY had 90% capacity utilization
(4.5 lakh units) current year of

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Department A. i) Cost Sheet for
Department A is given below:Rs Lakhs .
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PAPER - 5 : ADVANCED MANAGEMENT ACCOUNTING QUESTIONS ...

Question 1. What Is Financial
Accounting? Answer : Financial

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accounting gathers and summarizes financial data to prepare financial reports such as balance sheet and income statement for the organization's management, investors, lenders, suppliers, tax authorities, and other stakeholders.

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