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7-7 SOLUTIONS TO BRIEF EXERCISES BRIEF EXERCISE 7-1 1. True. 2. False. 3. True. BRIEF EXERCISE 7-2 1. (e) 4. (b) 2. (d) 5. (c) 3. (a) BRIEF EXERCISE 7-3 1. True. 2. False. The benefits obtained from information provided by the accounting information system must outweigh the cost of providing that information. 3. True. 4. False.

CHAPTER 7

Accounting considerations for uncollectible receivables. The allowance method of accounting for uncollectibles arise from a variety of trade and nontrade sources. Trade receivables relate to sales of goods and services on account.

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prescribes that an accounting information system report useful, understandable, timely, and pertinent information for effective decision making. ^Compatibility Principle prescribes that an accounting information system conform with a company's activities, personnel, and structure

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