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End of Chapter Questions 1 Depreciation is where a non-current asset loses its value over a period of time. 2 Straight line has the same depreciation figure each year, whereas reducing method has a different figure each year. 3 Prudence, consistency. 4 How much the non-current asset is worth after depreciation has been taken off.

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use as he does not keep full accounting records.

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answers to these and other questions. Firm managers use accounting information to help them manage the firm. Investors and creditors use accounting information to evaluate the firm. This chapter

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