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**Statement ...**

*Page 4/24*

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In a 2 statements approach comprehensive income statement and Income statement are 2 different statements.

Amount (\$) Comment (

0) Step 4 of 4. Multi-Step Income

Statement: Multiple step Income statement includes all the revenue, gains, expenses and losses on the income statement itself.

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transaction approach

focuses on the

activities that have

occurred during a

given period and

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Questions Brief

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Problems Concepts for

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Some situations in which application of different accounting methods or estimates lead to comparison ...

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company's profit during a period....  
Includes a few types of gains and losses....

Provides information about cash receipts....

Inflows of resources resulting from production....  
income statement.

comprehensive income. statement of cash flows. revenues.

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