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Page. 1 / 817

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Test Bank for International Accounting 3rd Edition Doupnik, Perera. B) Very detailed rules for practice are created, as in common law countries. C) Very general accounting rules are created, as in common law countries. D) Very detailed rules for practice are created, as in code law countries. Answer: B Level: Hard LO: 3 7. This is the end of the preview. Sign up to access the rest of the document.

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International Accounting 3rd Edition By Doupnik – Test Bank. Chapter 01. Introduction to International Accounting Multiple Choice Questions . Which of the following groups is a supranational organization? A) United Nations; B) Organization for Economic Cooperation and Development; C) International Federation of Accountants; D) All of the above

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A) The GASB is the final authority for accounting standards. B) The International Accounting Standards Board is the authority for making German GAAP. C) Financial accounting is the basis for determining tax. D) Accounting standards are derived from tax law. Answer: C Level: Medium LO: 4

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