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Next Lesson: Journal Entry Solved Problems Accounting is based on the principle of two-sided. In order to carry out business activities, the company needs funds; these funds must be given to the company by someone. The funds owned by the company are called assets.

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with inventory, a trial balance worksheet and prepare financial statement.

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11. Cost Accounting Problem on Process Costing (3 Problems):

Problem 1: Product A passes through two processes I and II and then to Finished Stock. From the following data prepare the Process A/c's: Solution: Problem 2: Mukherjee & Co. produces an article through two processes X and Y which is then sent to the finished stock.

Top 14 Cost Accounting Problems With Solutions

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Following are three separate transactions that pertain to prepaid items. Evaluate each item and prepare the journal entries that would be needed for the initial recording

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