

Advanced Financial Accounting Questions And Answers

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Home » Financial Accounting Basics » Financial Accounting Basics Multiple Choice Questions Correct! The income statement displays all revenues and expenses recorded in a period in a single report.

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ACCA FA Practice Questions. FA Chapter 1 – No tests. FA Chapter 2 Questions – The Statement of Financial Position and Statement of Profit or Loss. FA Chapter 3 – No tests. FA Chapter 4 Questions – Accruals and Prepayments. FA Chapter 5 Questions – IAS 37 – Provisions, Contingent Liabilities and Contingent Assets.

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I have difficulty in this question..an assets, with a useful life of 10years , was acquired at the beginning of year 1 at a cost of £60 000 the assets is revalued at the beginning of year 4 in terms of the entity revaluation policy to gross replacement value of £80 000 at this date.

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