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Aplia Accounting Chapter 4. STUDY. PLAY. Account number. The number assigned to an account. Correcting entry. If a transaction has been improperly journalized and posted to the ledger, the incorrect journal entry should be corrected with an additional journal entry, called a correcting entry.

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1. The table below shows the functional distribution of an economy. Category Percentage of Total Income Wages and salaries 65% Proprietors' income 12% Corporate profits 9% Interest 8% Rents 6% Which of the following can we tell from the table? A. The bulk of the economy's income goes to pay for labor. B. Proprietors' income makes up a substantial percentage of total income. C. Personal income ...

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### **Accounting**

4) CVP analysis shows how revenues, expenses and profits

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behave as volume changes; it helps managers to control these all aspects in a manner to maximize the profit. 5) CVP analysis allows managers to do sensitivity analysis and risk analysis by examining the impact of various price or cost levels on profit.

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