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statement measures the flow of funds into (i.e. revenue) and out of (i.e. expenses) the firm over a certain time period. It is always based on accounting data. a. True . b. False .
ANSWER: True .
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Information generally is provided through financial reports that a company periodically produces, which include a balance sheet, an income statement, a statement of cash flows, and a statement of retained

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0.05 Total assets

\$300,000. Net income

= $0.05(\$300,000) =$

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Return on equity.

Common equity

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