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Chapter 11 Accounting Study Guide. A group of persons elected by the stockholders to govern a corporation. A form prepared by the customer showing the price deduction taken by the customer for a return or an allowance. Credit allowed for part of the purchase price of merchandise that is not returned, resulting in a decrease in the customer's account payable to the vendor.

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an accounting system. True. When the balance of a vendor account in an accounts payable ledger is changed, the balance of the controlling account is unaffected.

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Gravity. True. Click card to see definition ☐☐. Tap card to see definition ☐☐. Transactions that Cannot be

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recorded in a special journal are recorded in a general journal. Click again to see term . Tap again to see term . True. Click card to see definition .

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