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02 Basic Financial

Statements True / False

Questions A business entity
is regarded as separate from

the personal activities of
its owners whether it is a

sole proprietorship, a
partnership, or a

corporation. True False

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A CPA in Tennessee and Arkansas, Dr. Williams is also the coauthor of three books and has published over 70 articles on issues of corporate financial reporting and accounting education. He served as president of the American Accounting Association in 1999–2000 and has been actively involved in Beta Alpha Psi, the Tennessee Society of CPAs, the American Institute of CPAs, and AACSB ...

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