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2. Enhance the accuracy and reliability of a company's accounting records by reducing the risk of errors (unintentional mistakes) and irregularities (intentional mistakes and misrepresentations) in the accounting process. An application for Ready Parking is preparation of a bank reconciliation.

CHAPTER 8

accounting equation. A transaction is not recorded twice; it is recorded once, with a dual effect. 4. Maria is incorrect. A debit balance only means that debit amounts exceed credit amounts in an account. Conversely, a credit balance only means that credit amounts are greater than debit amounts in an account.

CHAPTER 2

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