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Department code - This is usually a two-digit code that identifies a specific department within a company, such as the accounting, engineering, or production departments. Account code - This is usually a three digit code that describes the account itself, such as fixed assets, revenue, or supplies expense.

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This numbering system looks like this: Assets: 1-001 Liabilities: 2-001 Equity: 3-001 Revenues: 4-001 Expenses: 5-001 Other: 6-001

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Account numbers are a lot like a customer ID, or fingerprint, that is specific to each account holder. Similarly, routing numbers identify each banking institution with a unique numerical ID...

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Accounting: What the Numbers Mean Format: Hardcover Authors: David Marshall, Wayne McManus, Daniel Viele ISBN10: 0073527068 Published: 2010-01-13 Accounting has become known as the language of business. This new edition is written to meet the needs of those students who will not be accountants but who do need to understand accounting to learn the key language that embarks us in the business world.

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(Hint: Use T-accounts to analyze each of these accounts, plug in the amounts that you know, and solve for the ending balances.) Identify accounts by statement Listed here are a number of accounts: Income tax expense, Accumulated depreciation, Notes payable, Land, Sales, Common stock, Cost of goods sold, Equipment, Accounts receivable, Rent ...

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The Power of Accounting: What the Numbers Mean and How to Use Them provides a highly readable text for non-financial managers. It explores accounting ' s uses and limitations in the management process. The text is intended for users of accounting information as opposed to preparers.

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