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Accounting information that does not provide measurement bias in favor of a particular set of companies has the characteristic of: Neutrality The assumption that the assets and liabilities of the business are accounted for on the books of the company but not included in the records of the owner is the:

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On December 1, Burrows, Inc., borrowed money from a bank. The bank requires Burrows to pay the interest and the principal at the end of six months. As a result, the year-ended December 31 financial statements will report _____. (Select all that apply.) A) Interest Expense on the balance sheet B) Interest Expense on the income statement

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