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The income statement is the total of income less expenses, excluding components of other comprehensive income. Company EREA earned during the year ended December 31, 2018 a net income of $49,400.

[Solved] Chapter 4, Problem P4-30A - Horngren's Financial ...
B) Managerial accounting information is used to help managers plan, direct and control their operations. C) An external audit by an independent CPA is required for managerial accounting information. D) Managerial accounting information must comply with Generally Accepted Accounting Principles. Answer: B Diff: 1 LO: 16-1

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