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Abstracts

An accounting standard which is preferably applied in United States is known as Generally Accepted Accounting Principles. In this accounting standard, the country has to follow several rules because it is based on rules. The accounting standard applied in more than 110 countries is known as International Financial Reporting Standards. The countries have to follow several principles according to this standard because it is based on several principles. (continued...)wordcount of report: 1000words

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