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period is determined multiplying this average unit cost the number of units on hand. (b) inventory costing method views the first units purchased as the first units sold.

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receivable are the expected future receipts when a company permits one of its customers to buy now and pay later. The amounts are usually small with a short term to maturity. Notes Receivable have longer terms to maturity and are usually for larger amounts. The note specifies the maturity date, interest rate, and

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