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Course: Fundamental Financial Accounting Concepts 8th Edition by Edmonds/McNair/Olds is ideal for the undergraduate introductory financial accounting course, specifically for those wanting to focus on the relationships between business events and financial statements.

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The goal of Fundamental Financial Accounting Concepts is to enable students to understand how any given business event affects the financial statements. The "financial statements model" is a highly praised feature because it allows students to visualise the simultaneous impact of business events on all of the key financial statements (the income statement, the balance sheet, and the statement of cash flows).

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- Emphasizes how financial information is used to make decisions vs. the recording of journal entries. <br> - Employs a financial statement model to ensure students learn how accounting events affect financial statements.

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Fundamental Financial Accounting Concepts 8th Edition-Chapter 1. A particular kind of event that involves transferring something of value between two entities. Examples: Acquiring assets from owners, borrowing money from creditors, and purchasing or selling goods or services.

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