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great authorship. This edition also includes an update on the Financial Accounting Standard Board (FASB), in conjunction with the International Accounting Standards Board, which enacted the following two statements of financial accounting standards (SFAS) that will affect significantly the accounting and financial reporting for business combinations: SFAS 141R, "Business Combinations" (to replace SFAS 141). SFAS 160, "Noncontrolling Interests and Consolidated Financial Statements" (to replace Accounting Research Bulletin 51).

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based on the most current GASB pronouncements. The text can be described as: (a) very comprehensive in coverage of advanced accounting topics, (b) extensively illustrated with worksheets and other learning tools, (c) clearly written for students' learning, (d) a very large variety of end-of-chapter materials for homework selections, and (e) current and complete in its coverage of accounting and reporting standards from the FASB and the GASB. Because Advanced Financial Accounting is often taken by students who plan to take the CPA exam, numerous end-of-chapter materials are provided in the formats as tested on the CPA exam. A wide variety of multiple-choice questions, cases requiring written presentations, and other objective answer format materials is provided.

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