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CHAPTER I. General Provisions, Basic Standards and Policies. General Accounting Manual - Represents basic accounting policies in accordance with PPSAS - Shall be used in National Government Agencies

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QUESTIONS: 1. DEFINE GOVERNMENT ACCOUNTING UNDER THE NEW GOVERNMENT ACCOUNTING SYSTEM. Section 109 of PD 1445, as one which “encompasses the process of analyzing, recording, classifying, summarizing, and communicating all transactions involving the receipt and disposition of government fund and property and interpreting the result thereof. 2. ENUMERATE THE OBJECTIVES OF THE NEW GOVERNMENT ...

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Questions & Answers: 1. Define government accounting. 2. Enumerate the objectives of the government accounting according to Section 110, Presidential Decree 1445. Answer: Section 110, Presidential Decree 1445 sets down the following

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objectives of government accounting: a.

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