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CHAPTER 1 ACCOUNTING INFORMATION SYSTEMS: AN OVERVIEW SUGGESTED ANSWERS TO DISCUSSION QUESTIONS

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DISCUSSION QUESTIONS: 3. Advances in IT are likely to have a continuing impact on financial accounting. What are some changes you think will occur in the way financial information is gathered,

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processed, and communicated as a result of increasingly sophisticated IT?

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From these we can look at the types of information used in business, the flow of information through an organization and the relations in the information systems components. Next, it also shows the impact for the organization structure on accounting information system where there is a interrelated function for the business organization. Questions: 1. A successful accounting information system must provide information for management decision making.

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maintain the production section of the business (b) know why transactions cause increases and decreases in asset (c) advice on how to manage the business (d) know how to record transaction in T account
ANS: C

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An accounting information system involves collection, storage, and processing of financial and accounting data to be used by decision makers.

Accounting Information System (AIS) Definition

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