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## Payroll And Current Liabelitiy Quiz

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Quiz 11: Current Liabilities and Payroll. Unlock quiz. Business . 162. All Questions. 96. Multiple Choice. 46. True False. 20. Essay. 0. Short Answer. 0. Not Answered. Study Mode . Q 1. Amounts owed for products or services, due within one year, are current liabilities. Free. True False . True. Q 2. Amounts owed for products or services purchased on account are accounts receivable. Free. True ...

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Current Liabilities and Payroll. STUDY. PLAY. Liabilities. are debt owed to creditors. Three characteristics of Liabilities. 1.) They occur as a result of a past transaction or event. 2.) They are a present obligation for future payments of cash or services 3.) They are unavoidable obligation. Current vs Long-term Liabilities. Current Liabilities- paid within one year or within the entity's ...

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revenues, payroll liabilities, and the current portion of long-term debt. There are two basic consumption taxes levied on purchases in Canada. The goods and services tax (GST) is levied by the federal government and provincial sales taxes (PST) are levied by all the provinces except Alberta. None of the territories levy sales taxes. GST is collected by the individual or entity supplying ...

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