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Solution Manual Managerial Accounting 15th Edition Financial Statement Analysis Ray H. Garrison, Eric W. Noreen, Peter C. Brewer C h a p t e r - 1 5; 2. 1 Chapter 15 Financial Statement Analysis Solutions to Questions 15-1 Horizontal analysis examines how a particular item on a financial statement such as sales or cost of goods sold behaves over time.

Vertical analysis involves analysis of items on an income statement or balance sheet for a single period.

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