

10. The undersigned hereby certifies that the above information is true and correct to the best of his knowledge and belief.

11. I hereby certify that the above information is true and correct to the best of my knowledge and belief.

Signature of the undersigned	DATE	OFFICE
_____	_____	_____

12. I hereby certify that the above information is true and correct to the best of my knowledge and belief.

Signature of the undersigned	DATE	OFFICE
_____	_____	_____

13. I hereby certify that the above information is true and correct to the best of my knowledge and belief.

Signature of the undersigned	DATE	OFFICE
_____	_____	_____

14. I hereby certify that the above information is true and correct to the best of my knowledge and belief.

Signature of the undersigned	DATE	OFFICE
_____	_____	_____

1. The company's financial statements are prepared on an accrual basis. This means that revenue is recognized when it is earned, not when cash is received, and expenses are recognized when they are incurred, not when cash is paid. This method provides a more accurate picture of the company's financial performance over time.

2. The company's financial statements are prepared on a cash basis. This means that revenue is recognized only when cash is received, and expenses are recognized only when cash is paid. This method is simpler but may not provide as accurate a picture of the company's financial performance over time.

	2020	2021	2022
Revenue	100,000	120,000	150,000
Expenses	(80,000)	(90,000)	(100,000)
Net Income	20,000	30,000	50,000
Assets	50,000	80,000	130,000
Liabilities	(30,000)	(40,000)	(50,000)
Equity	20,000	40,000	80,000

3. The company's financial statements are prepared on a modified accrual basis. This means that revenue is recognized when it is earned, but expenses are recognized only when cash is paid. This method is a compromise between the accrual and cash methods.