

1.1 Identify the Forms of Business Organization and the Uses of Accounting Information

✓ That's correct!

Which of the following is true of a corporation?

- ☒ result in lower morale.
- ☐ It has tax advantages over a sole proprietorship or partnership.
- ☐ It is not a separate legal entity in most states.
- ☐ It is owned by its stockholders.

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