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Objective 2- 1. 1) The legal right to perform
audits is granted to a CPA firm by regulation
of: A) each state. B) the Financial
Accounting Standards Board (FASB). C) the
American Institute of Certified Public
Accountants (AICPA). D) the Audit Standards
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applies to which of the following companies?
A) All companies. B) Privately held
companies. C) Public companies.

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