

Useful life (glossary)

useful life

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The period of time during which an asset or property is expected to be usable for the purpose it was acquired. It may or may not correspond with the item's actual physical life or economic life. (WebFinance 2012)

Sources

WebFinance. 2012. "dictionary.com" (online). Washington, DC, USA: WebFinance, Inc. Accessed on 11 September 2012. Available at: <http://www.businessdictionary.com/definition/useful-life.html>

Discussion

None.

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