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Weygandt, Financial Accounting, 9/e, Solutions Manual (For Instructor Use Only) ANSWERS TO QUESTIONS. 1. (a) Disagree. The steps in the accounting cycle are the same for both a merchandising company and a service company. (b) The measurement of income is conceptually the same.

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CHAPTER 12
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Wiley Plus Chapter 5 home work, exercise 5-13
known as depreciation accounting, a system of accounting which aims to distribute the cost or other basic value of tangible capital assets, less salvage (if any), over the estimated useful life of the unit (which may be a group of assets) in a systematic and rational manner.

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BRIEF EXERCISE 4-10 PORTMAN CORPORATION Retained Earnings Statement For the Year Ended December 31, 2014 Retained earnings, January 1, as reported \$ 675,000 Correction for overstatement of expenses in prior period (net of tax) 80,000 Retained earnings, January 1, as adjusted 755,000 Add: Net income 1,400,000 2,155,000 Less: Cash dividends 75,000

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BRIEF EXERCISE 13-4 (a) Since both criteria are met (intent and ability), none of the \$500,000 would be reported as a current liability. The entire amount would be reported as a long-term liability.

Chapter 4 Intermediate Accounting: Brief Exercises ...
Kieso, Intermediate Accounting, 13/e, Solutions Manual (For Instructor Use Only) EXERCISE 12-2 (Continued) Investments in affiliated companies would be classified as part of the investments section of the balance sheet. Research and development costs would be classified as an operating expense.

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Kieso, Intermediate Accounting, 13/e, Solutions Manual (For Instructor Use Only) EXERCISE 8-10 (10 – 15 minutes) Current Year Subsequent Year 1. Working capital No effect No effect Current ratio Overstated* No effect Retained earnings No effect No effect Net income No effect No effect 2.

Chapter 8 Intermediate Accounting: Brief Exercises ...
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