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14-6 Questions Chapter 14 (Continued) 7. Bond discount and bond premium may be amortized on a straight-line basis or on an effective-interest basis. The profession recommends the effective-interest method but permits the straight-

CHAPTER 14

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CHAPTER 14

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Chapter 14

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13-5 Questions Chapter 13 (Continued) 7. A discount on notes payable represents the difference between the present value and the face value of the note, the face value being greater in amount than the discounted amount.

CHAPTER 13

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