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*9. Differentiate the cash basis of accounting from the accrual basis of accounting. 13 20, 21 10
*10. Identify adjusting entries that may be reversed. 14 22 *11. Prepare a 10-column worksheet. 23, 24, 25 11 *These topics are dealt with in the Appendix to the Chapter.

CHAPTER 3

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ANSWERS TO QUESTIONS **1. The major lessor groups in the United States are banks, captives, and independents. ... Questions Chapter 21 (Continued) **4. Wayne Higley Company's rental of warehousing space on a short-term and sporadic basis is ... ever so trifling, the accounting treatment would be to record only the periodic rental payments as

CHAPTER 21

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ANSWERS TO QUESTIONS 1. No. A worksheet is not a permanent accounting record. The use of a worksheet is an optional step in the accounting cycle. 2. The worksheet is merely a device used to make it easier to prepare adjusting entries and the financial statements. 3. The amount shown in the adjusted trial balance column for an account equals the ...

CHAPTER 4

Choose your answer from the pull-down menu below. Question 2. Internal users of accounting information include a company's shareholders. Choose your answer from the pull-down menu below. Question 3. Interest expense would be classified under operating activities. ...

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Questions Chapter 10 (Continued) 12. Natural resources consist of underground deposits of oil, gas, and minerals, and standing timber. These long-lived productive assets have two distinguishing characteristics: they are physically extracted in operations, and they are replaceable only by an act of nature. 13.

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