

## *Accounting Chapter 13 Answers*

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13-6 Questions Chapter 13 (Continued) 15. When treasury stock is resold at a price above original cost, Cash is debited for the amount of the proceeds (\$18,000), Treasury Stock is credited at cost (\$12,000), and the excess (\$6,000) is

### **CHAPTER 13**

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### **Financial Accounting, 8/e, Chapter 13 ANSWERS TO QUESTIONS ...**

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13-4 ANSWERS TO QUESTIONS 1. Current liabilities are obligations whose liquidation is reasonably expected to require use of ... accounting, provided such credit balance is not in effect a negative balance applicable to an asset. ... 13-5 Questions Chapter 13 (Continued) 7. A discount on notes payable represents the difference between the ...

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