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416 Preparing financial statements 15-5

15-5: MASTERY PROBLEM: Preparing financial statements: The work sheet for Lighting Center, Inc., for the year ended December 31 of the current year and forms for completing this problem are given in the Working Papers.

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Chapter 15 Worksheet for a Merchandising ... Mastery Problem 17-6 ...Accounting 15 Mastery Problem Answers 15-5: MASTERY PROBLEM: Preparing financial statements: The work sheet for Lighting Center, Inc., for the year ended December 31 of the current year and forms for completing

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June 15. Paid cash for the May liability for employee income tax, social security tax, and Medicare

tax, C487. (Calculate the social security and Medicare tax liabilities by multiplying total earnings for the period by 12.4% for social security tax and 2.9% for Medicare tax.) 15. Paid cash for semimonthly payroll.

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Chapter 20 | Linda

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