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2) What method of accounting will generally be used when one company purchases between 20% to 50% of the outstanding stock of another company? A) Only the fair value method may be used. B) Only the equity method may be used. C) Either the fair value method or the equity method may be used, depending upon the relationship between the companies.

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FLOYD A. BEAMS, PH.D., authored the first edition of Advanced Accounting in 1979 and actively revised his text through the next six revisions and twenty-one years while maintaining an active professional and academic career at Virginia

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