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SOLUTIONS TO EXERCISES EXERCISE 16-1 1. Companies purchase investments in debt or stock securities because they have excess cash, to generate earnings from investment income, or for strategic reasons. 2. A corporation would have excess cash that it does not need for operations due to seasonal fluctuations in sales and as a result of economic cycles. 3.

CHAPTER 16

Brief Exercises Exercises Problems 1. Describe the formal procedures associated with issuing long-term debt. 2. Identify various types of bond issues. 1, 2 ... Solutions Manual (For Instructor Use Only) 14-3 ASSIGNMENT CHARACTERISTICS TABLE Item Description Level of Difficulty Time (minutes) E14-1 Classification of liabilities. Simple 15-20 ...

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Kieso, Intermediate Accounting, 13/e, Solutions Manual (For Instructor Use Only) EXERCISE 8-10 (10-15 minutes) Current Year Subsequent Year 1. Working capital No effect No effect Current ratio Overstated* No effect Retained earnings No effect No effect Net income No effect No effect 2.

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OVERVIEW OF BRIEF EXERCISES, EXERCISES, PROBLEMS AND ...

Questions Chapter 15 (Continued) 10. The direct costs of issuing stock, such as underwriting costs, accounting and legal fees, printing costs, and taxes, should be reported as a reduction of the amounts paid in. Issue costs are therefore debited to Additional Paid-in Capital because they are unrelated to corporate operations. 11.

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