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To get paid-in capital, treasury stock: must look at the purchase price of its stock on Jan 1 (\$25) and how much it sold for on July 6 (\$29). Then calculate the difference, and multiply that number by the amount of shares sold on July 6.

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B2B Co. is considering the purchase of equipment that would allow the company to add a new product to its line. The equipment is expected to cost \$360,000 with a 12-year life and no salvage value.

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The correct answer is shown On July 1, Scene Co. borrowed \$15,000 cash from First Bank by signing a 30-day, 5% interest-bearing note. Scene will record this entry with a credit to Notes Payable in the amount of \$15000. V' Your answer is correct! • Reed about 11119

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Prepare the September 11, 2012, entry to record the mower sale, and the July 24, 2013, entry to record the warran~/ repairs. (Assume all sales are cash sales and Home store uses a periodic inventory system and estimated warranty expense is re corded at the time of the sale.} Date General Journal Debit Credit Sep 11, 2014 Cash ./ 500./

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11-1 CHAPTER 11 Depreciation, Impairments, and Depletion ASSIGNMENT CLASSIFICATION TABLE (BY TOPIC) ... 11-5 ANSWERS TO QUESTIONS 1. The differences among the terms depreciation, depletion, and amortization are that they imply a ... Accounting depreciation is defined as an accounting process of allocating the costs of tangible

# **CHAPTER 11**

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