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18-6 Questions Chapter 18 (Continued) The percentage-of-completion method is preferable when estimates of costs to complete and extent of progress toward completion of long-term contracts are reasonably dependable.

CHAPTER 18

CHAPTER 18 Revenue Recognition ASSIGNMENT CLASSIFICATION TABLE (BY TOPIC) Topics Questions Brief Exercises Exercises Problems Concepts for Analysis *1. Realization and recognition; ... Intermediate Accounting, 13/e, Solutions Manual (For Instructor Use Only) 18-7 ANSWERS TO QUESTIONS 1. A series of highly publicized cases of companies ...

CHAPTER 18

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18-6 Questions Chapter 18 (Continued) 15. Return on assets (7.6%) = Average Assets Net Income Return on common stockholders' equity (12.8%) = Average Common Stockholders' Equity Net Income - Preferred Dividends The difference between the two rates can be explained by looking at the denominator value and by remembering the basic accounting ...

CHAPTER 18

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The two accounting methods available to a seller exposed to continued risks of ownership through return of product are: (1) not recording a sale until all return privileges have expired, and (2) recording the sale, but reducing sales by an estimate of future returns.

CHAPTER 18

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Questions Chapter 24 (Continued) 7. Diversified companies are enterprises whose activities are segmented into unrelated industries. The accounting problems related to diversified companies are: (1) the problem of defining a segment for financial reporting purposes, (2) the difficulty of allocating common or joint costs to vari-

CHAPTER 24

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In some cases, there may be multiple contracts related to the transaction, and accounting for each contract may or may not occur, depending on the circumstances. These situations often develop when not only a product is provided but some type of service is performed as well. Questions Chapter 18 (Continued) 8.

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