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10-7 Questions Chapter 10 (Continued) (b) Assets acquired by gift or donation—when assets are acquired in this manner a strict cost concept would dictate that the valuation of the asset be zero. However, in this situation, accountants record the asset at its fair market value.

CHAPTER 10

Questions Chapter 14 (Continued) 6. The amortization of a bond premium decreases interest expense while the amortization of a bond discount increases interest expense over the life of a bond. 7. Bond discount and bond premium are amortized on an effective-interest basis. The effective- ... ACCOUNTING) ÷ ÷ ...

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CHAPTER 4 Income Statement and Related Information ASSIGNMENT CLASSIFICATION TABLE (BY TOPIC) Topics Questions Brief Exercises Exercises Problems Concepts for Analysis 1. Income measurement ... c. Accounting for long-term contracts—percentage-of-completion vs. completed-contract, d. Estimates of useful lives or salvage values for depreciable ...

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CHAPTER 1

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