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discussed in Chapter 4. By writing the inventory down to an unsupported low value, the company can report higher gross profit and net income in subsequent periods when the inventory is sold. ... Intermediate Accounting, 13/e, Solutions Manual (For Instructor Use Only) 9-9

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CHAPTER 13

8-1 CHAPTER 8 Valuation of Inventories: A Cost-Basis Approach ASSIGNMENT CLASSIFICATION TABLE (BY TOPIC) Topics Questions Brief Exercises Exercises Problems Concepts ... 8-2 ASSIGNMENT CLASSIFICATION TABLE (BY LEARNING OBJECTIVE) Learning Objectives Brief Exercises Exercises Problems 1. Identify major classifications of inventory. 1

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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 5 accounting for.. Intermediate 1 Chapter 8 Homework Solutions 1. . the price paid or consideration given to acquire an asset, is the primary basis for accounting for inventories.. 21 Jul ...

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05-8 Accrual of a loss related to a contingency does not create or set aside funds to lessen the possible financial impact of a loss. Confusion exists between accounting accruals (sometimes referred to as accounting reserves) and the reserving or setting aside of specific assets to be used for a particular purpose or contingency.

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