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### **Chapter 1**

Advanced Accounting. Exercise 1-1 1. A business combination in which a new corporation is formed to take over the assets and operations of two or more separate business entities, with the previously separate entities being dissolved is a/an a. Consolidation b. Merger occurs when one corp takes over all the operations of another business entity and that entity is dissolved c. Pooling of ...

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stock investments — investor accounting and reporting Answers to Questions 1 Only the investor's accounts are affected when outstanding stock is acquired from existing stockholders.

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1-4 7. On January 1, 2013, Bangle Company purchased 30% of the voting common stock of Sleat Corp.

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Chapter 3. Consolidations—Subsequent to the Date of acquisition. Answers to Questions. 1. a. CCES Corp., for its own recordkeeping, may apply the equity method to the investment in Schmaling. Under this approach, the parent's records parallel the activities of the subsidiary. Income will be accrued by the parent as it is earned by the subsidiary.

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