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23-5 Questions Chapter 23 (Continued) 8. It is necessary to convert accrual-based net income to a cash basis because net income includes items that do not provide or use cash. An example would be an increase in accounts receivable. If accounts receivable increased during the period, revenues reported on the accrual basis would

### **CHAPTER 23**

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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-

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Solutions Manual 23-10 Chapter 23 Subscribe to view the full document. Kieso, Weygandt, Warfield, Young, Wiecek Intermediate Accounting, Ninth Canadian Edition BRIEF EXERCISE 23-15 (a) Net income will decrease by \$50,000 as a result of the adjustment of the liability.

**Solutions Chapter 23 Kieso Weygandt Warfield Young Wiecek**

Kieso, Intermediate Accounting, 16/e, Solutions Manual 1-5 Questions Chapter 1 (Continued) 8. The SEC has the power to prescribe, in whatever detail it desires, the accounting practices and principles to be employed by the companies that fall within its jurisdiction.

**CHAPTER 1**

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