

## *Advanced Accounting Solutions Chapter 2*

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Student Learning Outcomes: After completing this chapter you should be able to . Distinguish the accounting treatment and results between the acquisition of net assets and the acquisition of a controlling interest of a company's stock; ... Narrated solutions to selected Chapter 2 exercises and problems, and PowerPoint handouts can be accessed ...

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Advanced Accounting 12th Edition by Hoyle Schaefer Doupnik Test Bank 1-2 . 2. Yaro Company owns 30% of the common stock of Dew Co. and uses the equity method to account for the investment. During 2013, Dew reported income of \$250,000 and paid dividends of \$80,000. There is no amortization associated with the investment. During 2013, how much income

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### **CHAPTER 2: CONSOLIDATION OF FINANCIAL INFORMATION**

SOLUTIONS TO EXERCISES Solution E2-1 1 d 2 c 3 c 4 d 5 b Solution E2-2 [AICPA adapted] 1 d 2 b 3 d 4 b Gar's investment is reported at its \$600,000 cost because the equity method is not appropriate and because Gar's share of Med's income exceeds dividends received since acquisition  $[(\$520,000 \times 15\%) > \$40,000]$ . 5 c

### **Chapter 2**

Chapter 2. Consolidation of Financial Information. Answers to Questions. 1. A business combination is the process of forming a single economic entity by the uniting of two or more organizations under common ownership.

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