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the books of one company is an accrued revenue to another company. \*18. Under the cash basis of accounting, revenue is recorded only when cash is received and expenses are recorded only when paid. Under the accrual basis of accounting, revenue is recognized when it is

### **CHAPTER 3**

WileyPlus Financial Accounting Texas State University 05/06/12 Problem 1-3A On June 1, Beardsley Service Co. was started with an initial investment in the company of \$22,470 cash. Here are the assets and liabilities of the company at June 30, and the revenues and expenses for the month of June, its first month of operations: Cash \$ 5,247 Notes payable \$13,294 Accounts receivable 4,459

Accounts ...

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accounting cycle, (2) may be made at any time, and (3) may affect any combination of accounts. 4-5 Questions Chapter 4 (Continued) \*14. The standard classifications in a balance sheet are: ... A company's operating cycle is the average time required to go from cash to cash in producing

**CHAPTER 4**

TI II Plus Advanced Business Analyst Calculator are addressed in the last chapters. There are numerous exercises and problems within the Financial Accounting, Seventh edition, by Paul D. Kimmel, Jerry J. Weygandt, and Donald E. Kieso that have been selected for presentation as Excel templates.

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Questions Chapter 15 (Continued) 10. The direct costs of issuing stock, such as underwriting costs, accounting and legal fees, printing costs, and taxes, should be reported as a reduction of the amounts paid in. Issue costs are therefore debited to Additional Paid-in Capital because they are unrelated to corporate operations. 11.

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