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7-6 Questions Chapter 7 (Continued) The net method is desirable from a theoretical standpoint because it values the receivable at its net realizable value. In addition, recording the sales at net provides a better assessment of the

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Chapter 7 Solutions Exercise 7-2 Requirement 1 Cash and cash equivalents includes: Cash in bank—checking account \$22,500 U.S. treasury bills 5,000 Cash on hand 1,350 Undeposited customer checks 1,840 Total \$30,690 Requirement 2

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Chapter 7 Solutions | Debits And Credits | Bad Debt

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