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KiesoIA 13e SM Ch09 Final - National Tsing Hua University

21-6 Questions Chapter 21 (Continued) **4. Wayne Higley Company's rental of warehousing space on a short-term and sporadic basis is seldom construed as the acquisition of an asset or even a financing arrangement.

CHAPTER 21

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CHAPTER 1

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the reporting entity has not changed its accounting policies since the end of its preceding fiscal year. > What to Disclose 50-3 Disclosure of accounting policies shall identify and describe the accounting principles followed by the entity and the methods of applying those principles that materially affect the determina-

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Questions Chapter 18 (Continued) The percentage-of-completion method is preferable when estimates of costs to complete and extent of progress toward completion of long-term contracts are reasonably dependable. The percentage-of-completion method should be used in circumstances when reasonably dependable estimates can be made and:

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