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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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PREVIEW OF CHAPTER 7 Intermediate Accounting 15th Edition Kieso Weygandt Warfield 7-2 3. 7 Cash and Receivables LEARNING OBJECTIVES After studying this chapter, you should be able to: 1. Identify items considered cash. 2. Indicate how to report cash and related items. 3. Define receivables and identify the different types of receivables. 4.

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7. Earnings management has a negative effect on the quality of earnings if it distorts the information in a way that is less useful for predicting future cash flows.

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4-1 CHAPTER 4 Income Statement and Related Information ASSIGNMENT CLASSIFICATION TABLE (BY TOPIC) Topics Questions Brief Exercises Exercises Problems

ASSIGNMENT CLASSIFICATION TABLE (BY TOPIC)

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Solutions Manual 7-16 Chapter 7. Kieso, Weygandt, Warfield, Young, Wiecek Intermediate Accounting, Ninth Canadian Edition EXERCISE 7-1 (Continued) 10. The first postdated cheque of \$25,000 should be reported as an accounts receivable.

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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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Intermediate Accounting 1: Chapter 7

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Chapter 7, the first of six asset chapters, covers cash, accounts receivable, and notes receivable. Temporary investments (marketable securities) are discussed later in Chapter 18 along with long-term investments. This chapter can be covered in two class sessions. With the exception of transfers of

Cash and Receivables

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13-5 Questions Chapter 13 (Continued) 7. A discount on notes payable represents the difference between the present value and the face value of the note, the face value being greater in amount than the discounted amount.

CHAPTER 13

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