

Chapter 2 Advanced Accounting Solutions

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The NCI would be valued at \$240,000 (20% of the implied company value) to allow the full recognition of fair values.

CHAPTER 2

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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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 15%) > \$40,000]. 5 c

Chapter 2

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