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### **Hoyle 11e Chapter 10 | Retained Earnings | Expense**

Chapter 10 Question Answer Key. Fall 2018 Professor: Kousay Said. University. Fanshawe College. Course. Advanced Financial Accounting 2 ACCT 7010. Book title Modern Advanced Accounting in Canada; Author. Murray W. Hilton; Darrell Herauf

### **Chapter 10 Question Answer Key - StuDocu**

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10-7 Questions Chapter 10 (Continued) (b) Assets acquired by gift or donation—when assets are acquired in this manner a strict cost concept would dictate that the valuation of the asset be zero. However, in this situation, accountants record the asset at its fair market value.

### **CHAPTER 10**

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