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Chapter 13 Selected Solutions (10e) A - Kieso Weygandt ...

4 Chapter 13 Solutions 5. (3) This is a gain contingency because the amount to be received will be in excess of the book value of the plant. Gain contingencies are not recorded and are disclosed only when the probabilities are high that a gain contingency will become reality. PROBLEM 13-21.

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CHAPTER 12

13-6 Questions Chapter 13 (Continued) 15. When treasury stock is resold at a price above original cost, Cash is debited for the amount of the proceeds (\$18,000), Treasury Stock is credited at cost (\$12,000), and the excess (\$6,000) is

CHAPTER 13

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Confusion exists between accounting accruals (sometimes referred to as accounting reserves) and the reserving or setting aside of specific assets to be used for a particular purpose or contingency. Accounting accruals are simply a method of allo-cating costs among accounting periods and have no effect on an entity's cash flow. Those

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