

## *Chapter 21 Leases Solutions*

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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**

CHAPTER 21 Accounting for Leases SOLUTIONS TO EXERCISES EXERCISE 21-1 (15–20 minutes) (a) This is a capital lease to Adams since the lease term (5 years) is greater than 75% of the economic life (6 years) of the leased asset.

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accounting for leases, lease, lessee, lessor, capital lease, operating lease, incremental borrowing rate, implicit interest rate, transfer ownership, direct financing leases, sales type leases ...

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