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E13-8 Payroll tax entries. Simple 10-15 E13-9 Payroll tax entries. Simple 15-20 E13-10 Warranties. Simple 10-15 ... accounting, provided such credit balance is not in effect a negative balance applicable to an asset. ... Questions Chapter 13 (Continued)

### **CHAPTER 13**

E13-8 Adjusting entry for sales tax. Simple 5-7 E13-9 Payroll tax entries. Simple 10-15 ... 1/e, Solutions Manual (For Instructor Use Only) 13-5 ANSWERS TO QUESTIONS 1. Current liabilities are obligations reasonably expected to be settled within its normal operating ... To download more slides, ebook, solutions and test bank, visit [http](http://) ...

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E13-8. On May 10, 2001, the Wall Street Journal reported: ... Lyons reacquired 10,000 shares of its common stock at a price of \$12 per share. Lyons uses the cost method of accounting for treasury stock. c. On April 8, 2000, Lyons issued 50,000 shares of previously unissued common stock for \$600,000. d. On November 10, 2000, Lyons sold 4,000 ...

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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**

E13-10 P13-12A \*6. Prepare a statement of cash flows using the direct method. Q13-17 Q13-18 Q13-8 Q13-20 Q13-19 BE13-13 BE13-14 BE13-15 E13-11 E13-12 E13-13 E13-14 P13-4A P13-6A P13-8A P13-10A P13-4B P13-6B P13-8B P13-10B P13-8A P13-8B Broadening Your Perspective Real-World Focus

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3. To develop analytical skills through the use of analytical techniques and ability to provide alternative solutions to problems. 4. To develop the ability to extract relevant information from annual reports, obtained from hard copy or from the web; interpret accounting reports, and analyze financial data. 5.

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Simple 5-7 E13-8 Payroll tax entries. ... You might explain to your friend that the accounting

profession prepares financial statements somewhat in accordance with the broad or loose definition of a liability submitted by the AICPA in 1953: "Something represented by a credit balance that is or would be properly carried forward upon a closing ...

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