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Journal of Accounting Research and Journal of Accounting and Economics, and he has served as an Associate Editor at the latter journal from 2003 to 2011. Since joining UBC in 1999, Professor Lo has taught extensively in intermediate-level fi nancial accounting for undergraduates, as well as master and doctoral-level courses.

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Amount owed to the previous auditor —

Chapter 11 Current Liabilities and Contingencies

ISM for Lo/Fisher, Intermediate Accounting, Vol. 2, Third Canadian Edition P11-5. Suggested

solution: Item Liability Current or non-current liability, or potentially both? Explanation 1. Accounts payable C 2. Warranties payable B The obligation that is expected to be settled within one year of the balance sheet date is current, the balance non-

Chapter 11 Current Liabilities and Contingencies

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