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15-2A: Completing Financial Statements: A partial work sheet for Special Sound Systems for the year ended December 31 of the current year is shown below. Directions: Prepare an income statement through the presentation of gross profit on sales. Calculate and record the component percentages for (a) cost of merchandise sold and (b) gross profit on sales.

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# Aplia\_ Student Question 5 Chapter 15 - 5. . GraphInputTool ...

Determining how transactions change an accounting equation. Write the answers to the following problem in the Working Papers. Work this problem independently. Place a plus (+) in the appropriate column if the account is increased. Place a minus (-) in the appropriate column if the account is decreased.

#### Working Papers - Aplia

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# Accounting I - Mrs. Talbot's Web Page - Google Sites

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#### **Aplia**

Describe the accounting for long-term notes payable. 11 6 10, 11 3A 3B \*5. Contrast the accounting ... 15-5 ANSWERS TO QUESTIONS 1. (a) Long-term liabilities are obligations that are expected to be paid after one year. Examples ... 15-7 Questions Chapter 15 (Continued) \*18. No, Tina is not right. The market price of any bond is a function of ...

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