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10-7 Questions Chapter 10 (Continued) (b) Assets acquired by gift or donation—when assets are acquired in this manner a strict cost concept would dictate that the valuation of the asset be zero. However, in this situation, accountants record the asset at its fair market value.

#### **CHAPTER 10**

3. Module 4 presents the analysis of financial statements with an emphasis on analysis of operating profitability. Modules 5 through 10 highlight major financial accounting topics including assets, liabilities, equity, and off-balance-sheet financing. Module 11 explains forecasting financial statements and Module 12 introduces simple valuation ...

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Generally, (1) investments in stocks and bonds of other corporations that companies hold for more than one year; (2) long-term assets, such as land and buildings, not currently being used in the company's operations; and (3) long-term notes receivable.

# Financial Accounting - Module 1 Flashcards | Quizlet

Author's note regarding Module 1 content: This workbook was created to mirror most introductory management accounting textbooks; as such, this is an unusual module. The first chapter in most textbooks is composed of purely

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