

Financial Accounting Problems With Solution

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4 Critical Financial Accounting Problems B. In the case of bonds selling at a premium of \$20,000, the annual amortization would be \$4,000 (\$20,000/5), and the entry at the end of 1996 as follows: Premium on Bonds Payable \$4,000 Bond Interest Expense \$4,000 The effective interest method will be illustrated later in the chapter.

Critical Financial Accounting Problems: ISSUES AND SOLUTIONS

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