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Problem 7 Workpaper Cost Method

Problem 7-7 Workpaper, Cost Method... Parsons Company acquired 90% of the outstanding common stock of Shea Company on June 30, 2011, for \$426,000. On that date, Shea Company had retained earnings in the amount of \$60,000, and the fair value of its recorded assets and liabilities was equal to their book value.

Problem 7-7 Workpaper, Cost Method, Comprehensive Problem ...

Additional Problems (2) - 7-1 Workpaper Cost Method... During 2013, Shea Company sold goods to Parsons Company for \$375,000, of which \$60,000 was unpaid on December 31, 2013. The December 31, 2013, inventory of Parsons Company included good acquired from Shea Company on which Shea Company recognized a profit of \$10,500.

Additional Problems (2) - 7-1 Workpaper Cost Method ...

7-7 - Workpaper Cost Method Comprehensive Problem Parsons... This preview shows pages 1-2. Sign up to view the full content. Workpaper, Cost Method, Comprehensive Problem Parsons Company acquired 90% of the outstanding common stock of Shea Company on June 30, 2011, for \$426,000.

7-7 - Workpaper Cost Method Comprehensive Problem Parsons ...

Advanced Accounting Problem 7.4 Workpaper-Cost Method Prout Company owns 80% of the common stock of Sexton Company. The Stock was purchased for \$1,600,000 on January 1, 2009, when Sexton Company's retained earnings were \$800,000. On January 1, 2011, Prout Company sold fixed assets to Sexton Company for \$360,000.

Advanced Accounting Problem 7.4 Workpaper-Cost Method ...

Problem 7-7 Workpaper, Cost Method, Comprehensive Problem Parsons Company acquired 90% of the outstanding common stock of Shea Company on June 30, 2011, for \$426,000. On that date, Shea Company had retained earnings in the amount of \$60,000, and the fair value of its recorded assets and liabilities was equal to their book value.

Parsons Company | Questions Solved

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Blake acquired 100 percent ownership of Shaw on January 1, 20X3, at a cost of \$150,000, which was equal to the book value of Shaw's net assets at that date. Shaw reported \$50,000 of retained earnings at acquisition. Blake uses the cost method in accounting for its investment in Shaw. Required. a.

Solved: Cost-Method Workpaper in Subsequent PeriodThe ...

Problem 4-7 Price Company and Subsidiary Consolidated Statements Workpaper Workpaper - Cost Method For the Year Ended December 31, 2013 Price Eliminating Entries Company Score Company Dr. Cr. Noncontrolling Interest Consolidated Balance Income Statement Sales 1,420, 000 500,000 1,920,000

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Solved: Chapter 7 Problem 5E Solution | Advanced ...

1 A review of the cost and equity methods of accounting for investments is presented in Appendix 3-1. 2 If the parent uses the cost method internally, the consolidation elimination procedures differ slightly. The cost method is presented in Appendix 3-2. CONSOLIDATION SUBSEQUENT TO THE

DATE OF ACQUISITION CHAPTER 3

CONSOLIDATION SUBSEQUENT TO THE DATE OF ACQUISITION - Wiley

Exercise 5-8 Workpaper Entries and Gain on Sale of Land. Padilla Company purchased 80% of the common stock of Sanoma Company in the open market on January 1, 2003, paying \$31,000 more than the book value of the interest acquired. The difference between cost and book value is attributable to land.

1 - wiley.com

Method, 231 Cost Method Analysis of Controlling and Noncontrolling Interests in Consolidated Net Income and Retained Earnings, 240 Consolidated Statements Workpaper—Investment Recorded Using Partial Equity Method, 242 Partial Equity Method Analysis of Controlling and Noncontrolling Interests in Consolidated Net Income and Retained Earnings, 250

ADVANCED ACCOUNTING - GBV

P6-17: (Note: This is the same problem as Problem 6-7 and 6-13, but assuming the use of the complete equity method.) Paque Corporation owns 90% of the common stock of Segal Company. The stock was purchased for \$810,000 on January 1, 2012, when Segal Company's retained earnings were \$150,000.

Advanced Accounting Chapters 3, 4, 6 Flashcards | Quizlet

- For example, if a parent company sells land to a subsidiary for \$5,000 above the cost to the parent, a workpaper entry is needed to reduce the land amount by \$5,000 each time a consolidated balance sheet is prepared, for as long as the land is held by an affiliate.

Chapter 4

Problem 7-1. Workpaper Journal Entries and Income Statement Balances. Powell Company owns 80% of the outstanding common stock of Sullivan Company. On June 30, 2011, Sullivan Company sold equipment to Powell Company for \$500,000. The equipment cost Sullivan Company \$780,000 and had accumulated depreciation of \$400,000 on the date of the sale ...

Upstream and Downstream Sales & Multiple Stock Purchases

Advanced Accounting by Jeter and Chaney 3rd edition- TB A+ Graded. ... the necessary consolidated workpaper entry under the cost method is to debit the a. Noncontrolling interest and Retained Earnings (Parent) accounts, and credit the nondepreciable asset. ... Problems 7-1 Parker Company, a computer manufacturer, owns 90% of the outstanding ...

Advanced Accounting by Jeter and Chaney 3rd edition- TB A+ ...

Problem 4-5 Part A - Perez Company uses the cost method. If the cost method is used, Perez Company recognizes dividends received as income. Part B Perez Company and Subsidiary Consolidated Statements Workpaper Workpaper - Cost Method For the Year Ended December 31, 2011 Perez Eliminating Entries Company Sanchez Company Dr. Cr.

2 - bus.tu.ac.th

Student Learning Outcomes: After completing this chapter you should be able to . Distinguish between the simple equity method and the cost method Determine which method is used ; Change from cost to equity ... Problem 3-5 (7:30 minutes) - PowerPoint Handout - Solution - Blank Worksheet Problem 3-8 ...

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