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Instructions: Complete a payroll register for Perez Company. The date of payment is October 15. Use the tax withholding tables shown below. Calculate social security and Medicare taxes withholding using 6.2% and 1.45% tax rates, respectively. None of the employees has accumulated earnings greater than the social security tax base.

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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 ...

Chapter 15A - Aplia

15-6 Questions Chapter 15 (Continued) *9. Debits: Bonds Payable (for the face value) and Premium on Bonds Payable (for the unamortized balance). Credits: Cash (for 97% of the face value) and Gain on Bond Redemption (for the difference

CHAPTER 15

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Chapter 16 opens with a review of the various ratios used for financial analysis. The next section of the chapter introduces a deeper coverage of the statement of cash flows. The chapter closes by demonstrating a worksheet that can facilitate the preparation of a statement of cash flows.

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