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11 The remaining 15 percent interest in the investee is accounted for under the fair value/cost method, and the investment account balance immediately after the sale becomes the new cost basis. 12 Yes. When an investee has preferred stock in its capital structure, the investor has to

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2-2 Stock Investments —Investor Accounting and Reporting 10 The one-line consolidation is adjusted when the investee's income includes extraordinary items, gains or losses from discontinued operations, or cumulative-effect type adjustments. In this case, the investor's share of the investee's ordinary income is reported as investment income under a one-line consolidation,

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5) Pitch Co. paid \$50,000 in fees to its accountants and lawyers in acquiring Slope Company. Pitch

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