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Chapter 10: Consolidated Financial Statements

1. Which of the following is a reason why a company would report through a consolidation rather than by including each subsidiary?

- a. A consolidated statement provides a cost advantage.
 - b. A consolidated statement provides better reporting ability.
 - c. A consolidated statement provides more control to management.
 - d. All of the above are reasonable reasons that a company might choose a consolidation.
2. In business combinations, which of the following is a reason why a company might choose a consolidated over the equity method approach to valuation?
- a. Simplicity.
 - b. Greater transparency.
 - c. Providing all investors.
 - d. Convenience.
3. In business combinations, which of the following requires the equity method for valuation under GAAP?
- a. An 80% ownership in the entity.
 - b. An 80% ownership in the entity.
 - c. An 80% ownership in the entity.
 - d. An 80% ownership in the entity.
4. Which of the following is a reason why a company might choose a consolidated over the equity method for valuation?
- a. Simplicity.
 - b. Greater transparency.
 - c. Providing all investors.
 - d. Convenience.
5. Which of the following is a reason why a company might choose a consolidated over the equity method for valuation?
- a. Simplicity.
 - b. Greater transparency.
 - c. Providing all investors.
 - d. Convenience.
6. Which of the following is a reason why a company might choose a consolidated over the equity method for valuation?
- a. Simplicity.
 - b. Greater transparency.
 - c. Providing all investors.
 - d. Convenience.
7. Which of the following is a reason why a company might choose a consolidated over the equity method for valuation?
- a. Simplicity.
 - b. Greater transparency.
 - c. Providing all investors.
 - d. Convenience.
8. Which of the following is a reason why a company might choose a consolidated over the equity method for valuation?
- a. Simplicity.
 - b. Greater transparency.
 - c. Providing all investors.
 - d. Convenience.
9. Which of the following is a reason why a company might choose a consolidated over the equity method for valuation?
- a. Simplicity.
 - b. Greater transparency.
 - c. Providing all investors.
 - d. Convenience.
10. Which of the following is a reason why a company might choose a consolidated over the equity method for valuation?
- a. Simplicity.
 - b. Greater transparency.
 - c. Providing all investors.
 - d. Convenience.

Advanced Accounting 10th Edition Questions And Answers

Arora M.N.



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