

Intermediate Accounting
By: VALIX
SOLUTION MANUAL 2020 Edition

CHAPTER 1

Problem 1-1		Problem 1-2		Problem 1-3		Problem 1-4		Problem 1-5		Problem 1-6		1-7	
1.	D	1.D		1. D	6. A	1. C		1. A	6.C	1. C		1. B	
2.	A	2.C		2. D	7. D	2. C		2. D	7.C	2. A		2. B	
3.	A	3.B		3. D	8. A	3. C		3. B	8.C	3. B		3. C	
4.	D	4.D		4. D	9. A	4. C		4. A		4. D		4. B	
5.	B	5.B		5. A	10.B	5. D		5. A				5. C	

CHAPTER 2

Problem 2-1 Dilemma Company

ASSETS

Current Assets:	Note		
Cash		800,000	
Financial asset at fair value		440,000	
Trade and other receivables	1	700,000	
Inventory		1,000,000	
Prepaid Expenses		160,000	
Total Current Assets			3,100,000
Non-Current Assets:			
PPE	2	6,700,000	
Intangible asset	3	200,000	
Total noncurrent assets			6,900,000
Total Assets			<u>10,000,000</u>

EQUITY AND LIABILITIES

Current Liabilities:			
Trade and other payable	4		1,200,000
Noncurrent Liabilities:			
Bonds payable	5	1,800,000	
Note payable to bank, due July 1, 2021		250,000	
Total noncurrent liabilities			<u>2,050,000</u>
Shareholder's equity:			
Share capital P100 par, 40,000 shares authorized			
30,000 shares issued		3,000,000	
Reserves		250,000	
Retained Earnings	7	3,750,000	



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Answer Of Weac Accounting

Oshisanya, 'lai Oshitokunbo

Answer Of Weac Acounting:

Daily Graphic Yaw Boadu-Ayeboafah,2006-03-13 **Graphic Showbiz** Nanabanyin Dadson,2010-12-16 **Daily Graphic** Ransford Tetteh,2010-07-29 **Drum** ,1982 Daily Graphic Sam Clegg,1992-03-04 *Ilorin Journal of Teacher Education* ,2006 **Dougirei Journal of Education** ,1991 **Daily Graphic** I.K. Nkrumah,1977-08 **Afriscope** ,1982 **The Mirror** Nicholas Alando,1976-06-26 **Tell** ,2005 **The Commerce of New Africa** Peter Herbert Turner,1969 West Africa ,1990-04 *Daily Graphic* J.K. Addo-Twum,1978-09-11 Daily Graphic Elvis Aryeh,2000-02-15 **Billboard** ,1980-08-02 In its 114th year Billboard remains the world s premier weekly music publication and a diverse digital events brand content and data licensing platform Billboard publishes the most trusted charts and offers unrivaled reporting about the latest music video gaming media digital and mobile entertainment issues and trends **New Trends in Physics Teaching** ,1976 **An Almanac of Contemporary and Comparative Judicial Restatements (ACCJR Supp. ii Public Law)** Oshisanya, 'lai Oshitokunbo,2020-01-02 Public law Nigerian Journal of Science and Educational Research ,2005 **South-North International Migrations** Julien Condé,Papa Syr Diagne,1986

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