

## Financial Accounting Solved Problems Chapter 1

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~~Adjustments . Inventory on 31 st, December 2015 was valued at Rs. 68,000.; Depreciation Machinery by 10 % and Amortization of Patents by 20 % . Unexpired Insurance at the end financial year was Rs. 2,000.~~

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~~standard-setting bodies, namely, the Financial Accounting Standards Board (FASB). The issues and solutions are covered in eight chapters that include long-term liabilities (Chapter 1), stockholders' equity (Chap-ter 2), investments (Chapter 3), income taxes (Chapter 4), pensions (Chapter 5), leases (Chapter 6), segmental reporting (Chapter 7), and~~

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~~Totals sales is \$19,875,000 and the total cost of goods sold is 10,891,875. Screenshot 1: The entry for inventory purchased is a debit to merchandise inventory and a credit to accounts payable.~~

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~~Chapter 23, Problem Discussion Questions 1 : 1.What items ...~~

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~~The indirect method is one of the two methods of presenting cash flows from operating activities. Under this method, the net income per the accrual basis of accounting is adjusted to arrive at the net income per cash basis of accounting which is the same as the cash flow from operating activities. Chapter 12, Problem 4ESB is solved.~~

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