

FINANCIAL ACCOUNTING

VOLUME TWO

Valix Peralta Valix

2013 Edition

SOLUTION MANUAL

1

CHAPTER 1

Problem 1-1

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2. D
3. D
4. C
5. A

Problem 1-2

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Problem 1-3

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Problem 1-4

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2. A 7. A
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4. A 9. C
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Problem 1-5

1. C
2. D
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4. A
5. C

Problem 1-6

1. D
2. A
3. C
4. B
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Problem 1-7

Accounts payable	1,000,000
Deposits and advances from customers	250,000
Notes payable	1,000,000
Credit balances in customers' accounts	200,000
Serial bonds payable	1,000,000
Accrued interest on bonds payable	150,000
Unearned rent income	<u>100,000</u>
Total current liabilities	<u>3,700,000</u>

Problem 1-8

Note payable – trade	3,000,000
Note payable – bank	2,000,000
Note payable – officers	500,000
Accounts payable – trade	4,000,000
Bank overdraft	300,000
Dividends payable	1,000,000
Withholding tax payable	100,000
Income tax payable	800,000
Estimated income tax liabilities	<u>600,000</u>

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Financial Accounting 1 By Valix 2013 Edition Solution Manual Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Financial Accounting 1 By Valix 2013 Edition Solution Manual**," compiled by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve in to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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