

Practice Midterm 202

Course Chapters 19 - 20

Problem - 1 - Multiple Choice (20 points)

Circle the one best answer.

1. The introduction of a product by a firm provides:
 - a. and increased demand for the product.
 - b. an immediate price drop in the market for the product.
 - c. and increased demand for the product.
 - d. and increased demand for the product.
2. A corporation issued \$100,000 of 10% bonds on January 1, 2019. Interest is paid semiannually on January 1 each year. If the corporation uses the straight line method of amortization, the amortized bond interest expense for amortization July 1 is:
 - a. \$10,000
 - b. \$5,000
 - c. \$15,000
 - d. \$20,000
3. A corporation has 10-year bonds with a face value of \$50. The premium received from the bond amortization is:
 - a. \$10,000
 - b. \$5,000
 - c. \$15,000
 - d. \$20,000
4. A price level adjustment:
 - a. represents the difference between an old and new price level.
 - b. is a measure of the rate of change in the price level.
 - c. is a measure of the rate of change in the price level.
 - d. is a measure of the rate of change in the price level.
5. The Green Company purchased 1,000 shares of its common stock for \$100,000. The following journal entry is recorded:
 - a. Cash 100,000
 - b. Common Stock 100,000
 - c. Common Stock 100,000
 - d. Common Stock 100,000

Problem - 2 - Multiple Choice (20 points)

The following information is available for Green Corporation:

Common stockholders' equity
 Common stock at par value
 Common stock at par value
 Common stock at par value
 Common stock at par value

2019
 2018
 2017
 2016
 2015

2019
 2018
 2017
 2016
 2015

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**United States. Internal Revenue
Service**



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Accountants' Index American Institute of Certified Public Accountants,1923 **Thrift Examination Quality** United States. General Accounting Office,1993 *Internal Revenue Bulletin* United States. Internal Revenue Service,2003
Accounting Richard Schwindt,1990 What universities teach and the readings they assign for this subject **Internal Revenue Cumulative Bulletin** United States. Internal Revenue Service,2008 **Internal Revenue Cumulative Bulletin 2007-1, January-June** ,2009-04-06 This bulletin presents announcements of official rulings and procedures treasury decisions executive orders tax conventions legislation and court decisions It also contains other items of general interest intended to promote a uniform application of the tax laws *Resources in Education* ,1998 *Correspondence Courses Offered by Colleges and Universities Through the United States Armed Forces Institute* United States Armed Forces Institute,1965 **Federal Software Exchange Catalog** ,1986 *Metropolitan Management, Transportation and Planning* ,1916 **H.R. 3116, the Examination Parity and Year 2000 Readiness for Financial Institutions Act** United States. Congress. House. Committee on Banking and Financial Services,1998 **Internal Revenue Cumulative Bulletin 2008-1, January-June** Internal Revenue Service (U S),2010-05 This bulletin presents announcements of official rulings and procedures treasury decisions executive orders tax conventions legislation and court decisions It also contains other items of general interest intended to promote a uniform application of the tax laws **Federal Register** ,2012-10 *Gregg News Letter & Shorthand Speed Tests* ,1949 **J.K. Lasser's Small Business Taxes 2018** Barbara Weltman,2017-10-16
Retirement and Employee Benefit Plans Office of Thrift Supervision's Year 2000 Preparedness United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs. Subcommittee on Financial Services and Technology,1999
Electrical Review and Western Electrician with which is Consolidated Electrocraft ,1915
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