

# FINANCIAL ACCOUNTING

## VOLUME TWO

Valix Peralta Valix  
2013 Edition

## SOLUTION MANUAL

1

### CHAPTER 1

**Problem 1-1**

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

**Problem 1-2**

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

**Problem 1-3**

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

**Problem 1-4**

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

**Problem 1-5**

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

**Problem 1-6**

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

**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 current liabilities | <u>600,000</u> |

# Solution Manual Financial Accounting Valix

**Marcel A. Müller**



## **Solution Manual Financial Accounting Valix:**

## Whispering the Secrets of Language: An Emotional Quest through **Solution Manual Financial Accounting Valix**

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