

**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
Total current liabilities	600,000

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Michael Gibbins



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Provides solutions for all the end of chapter assignments **Financial Accounting** Alan Robert Jennings, 1982
Solutions Manual for Financial Accounting Walter T. Harrison, Jr., Charles T. Horngren, C. William Thomas, 2012-04-15
Accounting Solution Manual Chap 1-15, 2014-05-01 **Financial Accounting**, 2015 **Financial Accounting Solution Manual Cdn** HOSKIN, 1997-03-01 *Solutions Manual: SM with Disk Financial Accounting* Libby, Financial Accounting A. R. Jennings, 1984 Solutions Manual for Financial Accounting Michael Gibbins, 1995 **Financial accounting 2 & 3 solutions**, 1991 Financial Accounting A. R. Jennings, 1984 Solutions manual [to accompany] Financial accounting, sixth edition [by] Walter T. Harrison Jr, Charles T. Horngren Walter T. Harrison, 2006 Financial Accounting 2, 1992 *Solutions Manual to Accompany Financial Accounting* Jerry J. Weygandt, 2004

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