

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>

Valix Financial Accounting 2013 Edition Chapter Answers

AW Rasmussen



Valix Financial Accounting 2013 Edition Chapter Answers:

Solutions to Questions, Exercises & Problems in Financial Accounting , Solutions Manual Jerry J. Weygandt,2005

(WCS)Financial Accounting 4th Edition with Principles 6th Edition Chapter 13 for CCSF Casebound Jerry J.

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