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(a) This is a capital lease to Burke since the lease term (5  
years) is greater than 75% of the economic life (6 years) of the  
leased asset. The lease term is 831 /3% (5 ...

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Solution Manual

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Only) SOLUTIONS TO EXERCISES EXERCISE 11-1 (15-20 minutes)  
(a) Straight-line method depreciation for each of Years 1 through  
3 =  $\$469,000 - \$40,000 = \$35,750$  12 (b) Sum-of-the-  
Years'-Digits =  $12 \times 13 = 78$  2  $12/78 \times \dots$

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chapter 18 revenue recognition assignment classification table  
(by topic) topics questions brief exercises concepts for analysis  
exercises problems 10, 11 11,

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Transaction 1: Purchase of inventory on account increases  
inventory and liability to pay creditor which results in increase of  
assets and increase of liabilities. Transaction 2: Salaries paid to  
employee's decreases cash and salaries expense which results  
in decrease of assets and owners' equity. Transaction 3: Sale of  
inventory increases accounts receivable for amount to be  
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Exercises Exercises Problems 1. Identify items considered cash.

1 1, 2 2. Indicate how to report cash and related items. 1 3.

Define receivables and identify the different ... Intermediate

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ASSIGNMENT CHARACTERISTICS TABLE Item Description Level of

Difficulty Time

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