

Chapter 7 Solutions Intermediate Accounting

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consists of coins and currency on hand, bank deposits, and various
kinds of orders ... Intermediate Accounting, 17/e, Solutions Manual
(For Instructor Use Only) a choice and events subsequent to the
original transaction dictate that additional entries may be

CHAPTER 7

1. (L.O. 1) Chapter 7 presents a detailed discussion of two of the
primary liquid assets of a business enterprise, cash and receivables.
Cash is the most liquid asset held by a business enterprise and
possesses unique problems in its management and control. Receivables

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are composed of both accounts and notes receivables.

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Description Level of Difficulty Time

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7-1 CHAPTER 7 Accounting Information Systems ASSIGNMENT CLASSIFICATION

TABLE Study Objectives Questions Brief Exercises Exercises A Problems

B Problems 1. Identify the basic concepts ... 7-7 SOLUTIONS TO BRIEF

EXERCISES BRIEF EXERCISE 7-1 1. True. 2. False. 3. True. BRIEF

EXERCISE 7-2 1. (e) 4. (b) 2. (d) 5. (c) 3. (a) BRIEF EXERCISE 7-3 1

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CHAPTER 7

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