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120 Chapter 7 CHAPTER 7 MULTIPLE CHOICE ANSWERS AND SOLUTIONS 7-1: c Amount realized secured by inventory Unsecured claim (P10,000 x 25%) P 30,000 \_\_2,500 Total amount received P 32,500 Amount realized secured by i. ... Test bank of Advanced Accounting by Guerrero & Peralta CHAPTER 10.

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5) Pitch Co. paid \$50,000 in fees to its accountants and lawyers in acquiring Slope Company. Pitch will treat the \$50,000 as A) an expense for the current year.

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4) Historically, much of the controversy concerning accounting requirements for business combinations involved the \_\_\_\_\_ method. A) purchase B) pooling of interests C) equity D) acquisition Answer: B Objective: LO2 Difficulty: Easy Advanced Accounting 11th Edition Beams Test Bank

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Advanced Accounting 12th Edition Beams Test Bank Description. Advanced Accounting, 12e (Beams et al.) Chapter 8 Consolidations Changes in Ownership Interests. 8.1 Multiple Choice Questions. 1) Which of the following is correct? The direct sale of additional shares of stock at book value per share to only the parent company from a subsidiary

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