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Questions Chapter 13 (Continued) Each of the three basic financial statements for a corporation differs from those for a proprietorship. The income statement for a corporation will have income tax expense. earnings statement is prepared to show the changes in retained earnings during the period. In

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which creditors usually are concerned include: (a) potential of the business, (b) cash of the business to generate cash, and (c) assets and financial position. 2.

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13-1 CHAPTER 13 Current Liabilities and Contingencies ASSIGNMENT

CLASSIFICATION TABLE (BY TOPIC) Topics Questions Brief Exercises Exercises Problems

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purpose of an adjusted trial balance. 13, 14. 5A, 6A. 6A \*8. Prepare adjusting entries for the alternative treatment of deferrals. 22. 11. 17, 18 \*9. Discuss financial reporting concepts.

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CHAPTER 13 Statement of Cash Flows Ex. 13–2 A. Cash payment, \$411,000 E. Cash payment, \$50,000 B. Cash receipt, \$440,000 F. Cash receipt, \$490,000

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Chapter 13, End of Chapter, Problems, Exercise P13-2 Page 707 Here is a tip: The financial statements help in analysing the financial position and the financial performance of the company.

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