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Accounting, Tenth Canadian Edition

PROBLEM 7-4 (a) Balance at January 1, 2014 Bad debt expense accrued in 2014 ( $\$9,400,000 \times 2.5\%$ )

Recovery of bad debts in 2012 previously written off \$184,000

235,000 15,000 434,000 Deduct writeoffs for 2014 ( $\$95,000 + \$69,000$ ) Balance at December

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Receivables ANSWERS TO

QUESTIONS 1. Cash normally  
consists of coins and currency on  
hand, bank deposits, and various  
kinds of orders ... Intermediate

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(For Instructor Use Only) a choice  
and events subsequent to the

original transaction dictate that  
additional entries may be CHAPTER

7 CHAPTER 7 Cash and Receivables  
ASSIGNMENT CLASSIFICATION

TABLE (BY TOPIC) Topics Questions  
Brief Exercises Exercises Problems  
Concepts for Analysis ...

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CHARACTERISTICS TABLE Item  
Description Level of Difficulty

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cash. ... Intermediate Accounting,  
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Learning Objectives 1. Identify  
items considered cash. 2. Indicate  
how to report cash and ... CHAPTER  
7 Cash and Receivables -

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Intermediate Accounting Essay

example. CHAPTER 21 Accounting

for Leases SOLUTIONS TO

EXERCISES EXERCISE 21-1 (15-20

minutes) (a) This is a capital lease

to Adams since the lease term (5

years) is greater than 75% of the

economic life (6 years) of the

leased asset. Wiley Plus Answers

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