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SOLUTIONS 9-1: d

Deferred gross profit,
Dec. 31 (before

adjustment) P1,050,

Less: Deferred gross
profit, Dec. 31 (after
adjustment)

Installment accounts
receivable, Dec. 31

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P1,500, Gross profit
rate 25% 375,

Realized gross profit,
2008 P 675, OR

Installment Sales
(P1,050,000 25%)
P4,200,

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9-1 CHAPTER 9

Accounting for

Receivables

ASSIGNMENT

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CLASSIFICATION TABLE

Study Objectives

Questions Brief

Exercises Exercises A

Problems B Problems 1.

Identify the different
types of receivables. 1,

2 1 2. Explain how

companies recognize
accounts receivable. 3

2 1, 2, 14 1A, 3A, 4A,

6A, 7A 1B, 3B, 4B, 6B,

7B 3. Distinguish

between the methods

...

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(Introduction to
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Combinations) Chapter
2 (Accounting for
Business

Combinations) Chapter
12 (Foreign Currency
Transactions) Chapter

13 (Translation of
Financial Statements)

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Chapter 15

(Partnerships) Chapter

17 (Fund Accounting)

Chapter 18 (State and
Local Governments)

Chapter 19

(Nonbusiness ...

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Chapter 7 Problems

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East, Caloocan. IFRS 15

Based Problems

Problem XVII - 5-Step

Process Recognize

revenue in

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Problems (9).doc ...

Problem I Requirement

1: Assuming that A and

B agree that each

partner is to receive a

capital credit equal to

the agreed values of

the net assets each

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partner invested: To
record adjustments:
nothing to adjust since
both of them have no
set of

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