

## Intermediate Accounting Chapter 13 Homework Solutions

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Chapter 13 Homework Kimberly Carulli ACCT 315: Intermediate Accounting II Bryant & Stratton College Ms. Sharon Hayes February 20, 2014 Questions Q 13-1 What is the essential characteristics of liabilities for purposes of financial reporting? A liability involves the past, the present, and the future.

### Chapter 13 Homework - Chapter 13 Homework Kimberly Carulli ...

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13. Compensated absences are employee absences such as vacation, illness, maternity, paternity, and jury leaves for which it is expected that employees will be paid.

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CHAPTER 13 Current Liabilities and Contingencies SOLUTIONS TO EXERCISES EXERCISE 13-1 (a) Current liability. (b) Current liability. (c) Current liability or long-term liability depending on term of warranty. (d) Current liability. (e) Current liability. (f) Current liability. (g) Current or noncurrent liability depending upon the time involved. (h) Current liability.

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A "Change in Accounting Estimate Effected by a Change in Accounting Principle" is a change in accounting estimate that is inseparable from the effect of a related change in accounting principle. An example of a change in estimate effected by a change in principle is a change in the method of depreciation, amortization, or depletion for long ...

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