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Questions Chapter 11(Continued) 14. When treasury shares are resold at a price above original cost, Cash is debited for the amount of the proceeds (€13,000), Treasury Shares is credited at cost (€9,000), and the excess (€4,000) is credited to Share Premium—Treasury. Cash is an asset, and the other two accounts are part of equity.

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11-1 CHAPTER 11 Current Liabilities and Payroll Accounting ASSIGNMENT CLASSIFICATION TABLE Study Objectives Questions Brief Exercises Exercises A Problems B Problems 1. Explain a current liability, and identify the major types of current liabilities. 11 7 1A 1B 2. Describe the accounting for notes payable. 2 2 1, 2, 7 1A, 2A 1B, 2B 3. Explain ...

CHAPTER 11
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