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Amount realized secured by inventory Unsecured claim (P10,000 x 25%) P
30,000 __2,500 Total amount received P 32,500 Amount realized secured
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5) Pitch Co. paid \$50,000 in fees to its accountants and lawyers in
acquiring Slope Company. Pitch will treat the \$50,000 as A) an expense
for the current year.

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4) Historically, much of the controversy concerning accounting
requirements for business combinations involved the _____ method. A)
purchase B) pooling of interests C) equity D) acquisition Answer: B
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Edition Use the following information in answering questions 17 and
18. 17. Prior Industries acquired a 70 percent interest in Stevenson
Company by purchasing 14,000 of its 20,000 outstanding shares of
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Advanced Accounting 12th Edition Beams Test Bank Description. Advanced Accounting, 12e (Beams et al.) Chapter 8 Consolidations Changes in Ownership Interests. 8.1 Multiple Choice Questions. 1) Which of the following is correct? The direct sale of additional shares of stock at book value per share to only the parent company from a subsidiary

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