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CHAPTER 13 Current Liabilities and Contingencies

ASSIGNMENT CLASSIFICATION TABLE (TOPIC) Topics
Questions Brief Exercises Exercises Problems Concepts for Analysis 1, 16 1, 2 1, 2 1, 2 1, 2 1. Concept of definition and classification of current liabilities. 1, 2, 3, 4, 6, 8 2.

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Chapter 13 Current Liabilities & Contingencies. Chapter 13 is the first chapters that deals with liabilities. The chapter is divided into two parts. Part A looks at different types of liabilities that are classified as current. Part B focuses on liabilities that posses uncertainties as to their existence and uncertainties as to the actual amount of the obligation.

~~Chapter 13 Current Liabilities ... Accounting Educator~~

Intermediate Accounting Chapter 13 Notes: Current Liabilities & Contingencies: PART A: CURRENT LIABILITIES: Liabilities and Owners' Equity accounts represent specific sources of a company's assets. LO13-1: Define Liabilities and Distinguish Between Current and Long-Term Liabilities: Characteristics of Liabilities: Most liabilities obligate the debtor to pay cash at specified times and result legally enforceable agreements. Some liabilities are not contractual obligations and may not be ...

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1. Describe the nature, valuation, and reporting of current liabilities.
2. Explain the classification issues of shortterm debt expected to be refinance...

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Chapter 13-9 Short-Term Obligations Expected to Be Refinanced
are EXCLUDED from Short-Term Obligations Expected to Be
Refinanced are EXCLUDED from current liabilities if both of the
following conditions are met: current liabilities if both of the
following conditions are met: Short-Term Obligations Expected to
Be Short-Term Obligations Expected to Be Refinanced Refinanced
Short-Term Obligations Expected to Be Short-Term Obligations
Expected to Be Refinanced Refinanced 1.

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Kieso, Weygandt, Warfield, Young, Wiecek, McConomy
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ASSIGNMENT CLASSIFICATION TABLE Writing Assignments

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Home » Online Class Help » Accounting Assignment Help » Accounting Exam Help ». Connect Intermediate Accounting Chapter 13. Q1. On July 1, Orcas Lab issued a \$100,000, 12%, 8-month note. Interest is payable at maturity. What is the amount of interest expense that should be recorded in a year-end adjusting entry if the fiscal year-end is (a) December 31?

~~Connect Intermediate Accounting Chapter 13 — Ask ...~~
Intermediate Accounting, 13th Edition. Chapter 13. Chapter 13: Current Liabilities and Contingencies. 1. Current liabilities are defined as obligations whose liquidation is reasonably expected to:
A. be paid within a year. B. require use of current assets. C. require use of current assets or creation of other current liabilities. ...

~~Kieso, Weygandt, Warfield: Intermediate Accounting, 13th ...~~
The current liability classification includes (a) situations in which the creditor has the right to demand payment because an existing violation of a provision of the debt agreement makes it callable and

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(b) situations in which debt is not yet callable, but will be callable within the year if an existing violation is not corrected within a specified grace period—unless it's probable the violation will be corrected within the grace period.

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By definition, current liabilities are obligations reasonably expected to be settled within its normal operating cycle or within twelve months after the reporting date. 5.

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