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period of time, due to earnings activities.

True or False. Q2.

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Connect Financial
Accounting Chapter 5.

Q1. Walberg

Associates, antique
dealers, purchased the
contents of an estate
for \$37,700. Terms of
the purchase were FOB
shipping point, and the

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cost of transporting the goods to Walberg Associates's warehouse was \$1,300. Walberg Associates insured the shipment at a cost of \$170.

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produce 2,000 units.

What is the direct materials quantity variance? \$400

unfavorable; \$450

unfavorable; \$2,500

unfavorable ...

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memorandum for printing checks is:
Noted as a memorandum only.
Added to the book balance of cash.
Deducted from the book balance of cash.
Added to the bank balance of cash.
Deducted from the bank balance of cash.
Q2.

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Connect Financial
Accounting Chapter 11
Quiz. Q1. A company
issued 60 shares of
\$100 par value
common stock for
\$7,000 cash. The
journal entry to record
the issuance is: Debit
Cash \$7,000; credit
Common Stock \$7,000.

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Debit Investment in
Common Stock \$7,000;
credit Cash \$7,000.

Connect Financial Accounting Chapter 11 Solutions by Expert

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