

INTERMEDIATE ACCOUNTING 2

Problem 1-1

Accounts Payable including deposits and advance	1,250,000
Notes Payable (1,500,000 - 500,000)	1,000,000
Credit balance in customer's accounts	200,000
Serial bonds payable semiannual 500,000	1,000,000
Accrued interest on bonds payable	150,000
Unearned rent income	<u>100,000</u>
TOTAL CURRENT LIABILITIES	<u>3,700,000</u>

Problem 1-2

Notes Payable	5,500,000
Accounts Payable-Trade	4,000,000
Bank overdraft	300,000
Dividends Payable	1,000,000
Withholding Tax Payable	100,000
Income Tax Payable	800,000
Estimated Warranty Liability	600,000
Estimated damages payable breach of contract	700,000
Accrued Liabilities	900,000
Estimated Premium Liability	<u>200,000</u>
TOTAL CURRENT LIABILITIES	<u>14,100,000</u>

Problem 1-3

Income taxes withheld from employees	900,000
Cash overdraft	1,300,000
Accounts Receivable with credit balance	750,000
Estimated expenses of warranties	500,000
Estimated damages	1,500,000
Accounts Payable	3,000,000
Accrued interest ($5,000,000 \times 12\% \times 3/12$)	<u>150,000</u>
TOTAL CURRENT LIABILITIES	<u>8,100,000</u>

Problem 1-4

Accounts Payable	600,000
Accrued Liabilities	50,000
Note Payable - due March 31, 2021	1,000,000
Note Payable - due May 1, 2021	<u>800,000</u>
TOTAL CURRENT LIABILITIES	<u>2,450,000</u>
TOTAL NONCURRENT LIABILITIES	<u>2,000,000</u>

Intermediate Accounting P5 2 Solution Pdfsdocuments2

Ensheng Dong



Intermediate Accounting P5 2 Solution Pdfsdocuments2:

This book delves into Intermediate Accounting P5 2 Solution Pdfsdocuments2. Intermediate Accounting P5 2 Solution Pdfsdocuments2 is a crucial topic that must be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Intermediate Accounting P5 2 Solution Pdfsdocuments2, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Intermediate Accounting P5 2 Solution Pdfsdocuments2
 - Chapter 2: Essential Elements of Intermediate Accounting P5 2 Solution Pdfsdocuments2
 - Chapter 3: Intermediate Accounting P5 2 Solution Pdfsdocuments2 in Everyday Life
 - Chapter 4: Intermediate Accounting P5 2 Solution Pdfsdocuments2 in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, the author will provide an overview of Intermediate Accounting P5 2 Solution Pdfsdocuments2. The first chapter will explore what Intermediate Accounting P5 2 Solution Pdfsdocuments2 is, why Intermediate Accounting P5 2 Solution Pdfsdocuments2 is vital, and how to effectively learn about Intermediate Accounting P5 2 Solution Pdfsdocuments2.
 3. In chapter 2, this book will delve into the foundational concepts of Intermediate Accounting P5 2 Solution Pdfsdocuments2. The second chapter will elucidate the essential principles that must be understood to grasp Intermediate Accounting P5 2 Solution Pdfsdocuments2 in its entirety.
 4. In chapter 3, the author will examine the practical applications of Intermediate Accounting P5 2 Solution Pdfsdocuments2 in daily life. This chapter will showcase real-world examples of how Intermediate Accounting P5 2 Solution Pdfsdocuments2 can be effectively utilized in everyday scenarios.
 5. In chapter 4, this book will scrutinize the relevance of Intermediate Accounting P5 2 Solution Pdfsdocuments2 in specific contexts. This chapter will explore how Intermediate Accounting P5 2 Solution Pdfsdocuments2 is applied in specialized fields, such as education, business, and technology.
 6. In chapter 5, this book will draw a conclusion about Intermediate Accounting P5 2 Solution Pdfsdocuments2. This chapter will summarize the key points that have been discussed throughout the book.
- The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Intermediate Accounting P5 2 Solution Pdfsdocuments2.

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Intermediate Accounting P5 2 Solution Pdfsdocuments2 Introduction

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