

#Jenny



Finally I get this ebook, thanks for all these I can get now!

#Rio



Cool! I'am really happy

#Markus Jensen



I did not think that this would work, my best friend showed me this website, and it does! I get my most wanted eBook

#Hun Tsu



wtf this great ebook for free?!

#Che Salsa



My friends are so mad that they do not know how I have all the high quality ebook which they do not!

#Diego Butler



so many fake sites. this is the first one which worked! Many thanks

Payable - Basic Considerations and Formulation

CHAPTER 1

MULTIPLE CHOICE ANSWERS AND SOLUTIONS

- 1-1: a Jose's capital should be credited for the market value of the computer contributed by him.
- 1-2: b $(40,000 + 80,000) \div 2 = 120,000 \times 1/3 = 40,000$
- 1-2: c
- 1-3: a
- | | |
|-------------------------------------|-----------------|
| Cash | P100,000 |
| Land | 300,000 |
| Mortgage payable | (120,000) |
| Net assets (Ladies' capital) | P280,000 |
- 1-4: b
- | | |
|------------------------------|-----------------|
| Total Capital (P200,000/80%) | P250,000 |
| Perla's interest | 40% |
| Perla's capital | P100,000 |
- Less: Non-cash asset contributed at market value
- | | |
|--------------------------|-----------------|
| Land | P 30,000 |
| Building | 90,000 |
| Mortgage Payable | (40,000) |
| Cash contribution | P 80,000 |
- 1-5: d -Zero, because under the bonus method, a transfer of capital is only required.
- 1-6: b
- | | Debit | Credit |
|-----------|----------|----------|
| Cash | P200,000 | P300,000 |
| Inventory | - | 150,000 |
| Building | - | 400,000 |
| Equipment | | 150,000 |

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