

## **Intermediate Accounting Chapter 10**

### **Bank Test.**

Plant assets may properly include

- a. deposits on machinery not yet received.
- b. idle equipment awaiting sale.
- c. land held for possible use as a future plant site.
- d. none of these. - ✓✓d. Long-lived tangible assets used in the enterprise's operations

Which of the following is not a major characteristic of a plant asset?

- a. Possesses physical substance
- b. Acquired for resale
- c. Acquired for use
- d. Yields services over a number of years - ✓✓b

Which of these is not a major characteristic of a plant asset?

- a. Possesses physical substance
- b. Acquired for use in operations
- c. Yields services over a number of years
- d. All of these are major characteristics of a plant asset. - ✓✓d

Cotton Hotel Corporation recently purchased Emporia Hotel and the land on which it is located with the plan to tear down the Emporia Hotel and build a new luxury hotel on the site. The cost of the Emporia Hotel should be

- a. depreciated over the period from acquisition to the date the hotel is scheduled to be torn down.
- b. written off as an extraordinary loss in the year the hotel is torn down.
- c. capitalized as part of the cost of the land.
- d. capitalized as part of the cost of the new hotel. - ✓✓c

# Intermediate Accounting Chapter 10 Answers

**Donald E. Kieso, Jerry J. Weygandt**



## **Intermediate Accounting Chapter 10 Answers:**

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*Fundamentals of Intermediate Accounting 2006 FASB Update, with TakeAction! CD* Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, 2005-08-05 Now readers can get all the accuracy and authority of the best selling intermediate accounting book in the new second edition of this brief streamlined version Fundamentals of Intermediate Accounting presents a balanced discussion of concepts and applications explaining the rationale behind business transactions before addressing the accounting and reporting for those activities Readers will gain a solid foundation in such areas as the standard setting process the three major financial statements revenue recognition income taxes reporting disclosure issues and much more

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**1-2-3 for Windows** Donald E. Kieso, Jerry J. Weygandt, 1998-06-19 This handbook is a reference book for the paging industry It aims to provide depth of theoretical understanding Mathematics has been used sparingly and restricted to certain technical sections permitting the non mathematical reader to skip these without losing over comprehension

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**Intermediate Accounting, Volume 2 Update** Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, 2005-12-02 This bestseller has powered the careers of countless professionals This update to the 11th edition builds on the book's reputation for comprehensiveness accuracy and currency incorporating all the recent changes to the accounting literature It integrates numerous examples from real corporations throughout the chapters to help readers understand the application of accounting principles and techniques in

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**The Accounting Review** William Andrew Paton,1948 Includes section Reviews Solutions Manual  
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