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Study Guide Accounting Test 4 Annabel Sweeney Chapter 10

Cost of land: 1. Purchase price 2. Closing costs (title, attorney, recording) 3. Cost incurred in getting the land in condition for use 4. Assumption of any liens, mortgages 5.

Any addition land improvements that have an indefinite life

Cost of Building 1. Materials, labor, and overhead costs

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during construction 2.

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Test 2 Study Guide Chapter 3 Cash-basis accounting
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and liabilities of a company at a particular date, why most companies do not use cash-basis. Accrual-basis accounting - (accrual accounting) is an alternative to cash-basis accounting that is required by generally ...

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