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Solution PR 1-1 (ASC 350-20-50)GAAP requires the following information for each balance sheet presented: The change in the carrying amount of goodwill during the period. a.

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Chapter 1

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Company fair value..... \$1,200,000 \$960,000 \$240,000 Fair value of net assets excluding goodwill. 800,000 640,000 160,000 Goodwill..... \$ 400,000
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The approach used by Hoyle, Schaefer, and Douplik in the new edition allows students to think critically about accounting, just as they will do while preparing for the CPA exam and in their future careers. With this text, students gain a well-balanced appreciation of the Accounting profession. As Hoyle 12e introduces them to the field's many aspects, it often focuses on past controversies and present resolutions. The text continues to show the development of financial reporting as a product of intense and considered debate that continues today and into the future. The writing style of the eleven previous editions has been highly praised. Students easily comprehend chapter concepts because of the conversational tone used throughout the book. The authors have made every effort to ensure that the writing style remains engaging, lively, and consistent which has made this text the market leading text in the Advanced Accounting market. The 12th edition includes an increased integration of IFRS as well as updated accounting standards.

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