


☐

I'm not robot


reCAPTCHA

Continue

Accounting 1 chapter 12 answers

Do you want to specify, share, or modify this book? This book is Creative Commons Attribution-NonCommercial-ShareAlike License 4.0 and you must attribute OpenStax. Attribution Information If you are redistributing all or part of this book in print format, you must include the following attribution on each physical page: Access free of charge to If you are redistributing all or part of this book in digital format, then you must include the following attribution on each digital page: Access free of charge to Quote Information ©. Last played on September 2, 2020 The textbook content produced by OpenStax is licensed based on the Creative Commons Attribution-NonCommercial-ShareAlike License 4.0 license. The openstax logo, openstax logo, openstax book covers, OpenStax CNX name and OpenStax CNX logo are not subject to the Creative Commons license and cannot be reproduced without rice University's prior and explicit written consent. Page 2 1. LO 12.1For why are bills paid classified as a current obligation? 2. LO 12.1 On which financial statement are current liabilities reported? 3. LO 12.1 What is the difference between non-teaching responsibility and current accountability? 4. LO 12.1How is the sales tax rate usually determined? Can a company keep sales tax as earned income? 5. LO 12.2As Bergen Air Systems takes out a \$100,000 loan, with eight equal principal payments over the next eight years, how much will it seem like the current part of the unskilled note paid each year? 6. LO 12.2This amount is paid to the state tax board if the original sale price is \$3,000 and the tax rate is 3.5%? 7. LO 12.2 What are certain accounts recognized when a company buys equipment on credit? 8. LO 12.3 What is the potential liability? 9. LO 12.3 Why are the two FASBs required conditions for recognised potential liability? 10. LO 12.3AS If bankruptcy is considered probable and reasonably assessed, what would the recognition and disclosure requirements be for the company? 11. LO 12.3Name four treatments of potential liability. 12. LO 12.3A sale of the company for January is \$250,000. If a company projects warranty liabilities at 5% of sales, what is the warranty liability amount for January? 13. LO 12.4 What is the key difference between a short-term payable stamp and the current part of a non-teaching payable stamp? 14. LO 12.4 What business circumstances can lead to short-term payment created by purchase? 15. LO 12.4This business circumstances can produce short-term notes that are paid created from a rental? LO 16. 12.4Jain Enterprises pays tribute to the short-term payment. Principal on bices is \$425,000, with an annual interest rate of 3.5%, due in six months. What journal entry created when Jain honors a note? 17. LO 12.5As examples of involuntary deductions that employers must collect for liabilities to the salaries of employees and employers? 18. LO 12.5This are the 2019 tax rates for FICA Social Security and FICA Medicare? What are the maximum taxable earnings amounts for 2019 for each of these taxes? 19. LO 12.5 What are FUTA and SUTA taxes? Is there a possible reduction in the FUTA tax rate? If so, what is the reduction and how is it determined? 20. LO 12.5Use Figure 12.15 as a reference to answer the following questions. If an employee earns \$1,400 a month and archives himself as single without withholding supplements, what would be his monthly withholding of income tax? What if an employee made \$2,500 a month and filed as a single man with two deductions? This expansive textbook survival guide covers the following chapters and their solutions. This textbook survival guide was created for the textbook: Accounting: First Year Course, Edition: Chapter 12: Salary Accounting includes 17 complete step-by-step solutions. Accounting: The first year course was written and linked to the ISBN: 9780078688294. Of the 17 problems in Chapter 12: Payroll answered, more than 26692 students looked at complete step-by-step solutions from this chapter. average revenues total revenues divided by the amount of balanced trade sold the situation in which it exports equal imports circular diagram of the roundabout diagram visual model of the economy showing how dollars flow through markets between households and enterprises common resources of goods that are rivals in consumption but not excluded complements two goods for which increasing the price of one leads to a decrease in demand for the other demand curve charting the relationship between prices. good and required demand schedule table showing the relationship between the price of good and the amount of economic profit requested total revenues minus total costs, including explicit and implicit cost equality of assets of uniform distribution of economic well-being among members of the company implicit costs input costs that do not require the expenditure of money by the company in the nanask transfer to the poor given in the form of goods and services instead of cash marginal cost increase in total costs resulting from the additional unit of production marginal product increase additional units of the entry maximum criterion claim that the government should strive to maximize the well-being of the worst person in the society of monopolistic competition the amount of money available in the economy is normally good for which it is good , other things are equal, increasing the production function the relationship between the amount of inputs used to make good and quantity of production and a good recession period real incomes and rising vertical capital unemployment the idea that taxpayers with greater ability to pay taxes should pay higher amounts The world price of the prices of goods prevailing on the world market for this good 1. salaries paid 2nd entitlements 3rd advances (advances) to suppliers 4. real 5. truth 6. estimated 7. false 8. unemployment tax 9. gross earnings 10. W-4 11. OBLIGATION 12. FALSE 13. FALSELY FULFILL EMPTY 1. Current liabilities 2. third parties 3. accrued cost 4. counter liability 5. discount depreciation 6. unforeseen liabilities 7. probable, reasonably escriminate 8. sale 9. Federal Insurance Contributions Act 10th Withholding of Compensation 11th Tax Report 12th Unemployment Tax 13th Pension Plan 14th Pension Fund MULTIPLE CHOICE 1. A. Advances by customers should be reported as an immediate liability called Undeserved income. Travel advances to employees are current assets. The main part of the mortgage note to be paid out within (no longer than!) one year or operating cycle, whichever is longer, is reported as an immediate liability. Accumulated depreciation is counter assets. 2.c. To be recorded in accounts, unforeseen liability should be both probable and subject to reasonable assessment. 3. 4. A. The discount on Payable notes is deducted from the related notes that are paid and therefore counter liability. The discount is not contingent. Discount depreciation increases interest costs. The 5th. The error would cause costs to be overrealous (via additional debit), as well as overeaging the associated payable (via an additional loan). Therefore, revenues would be understated and liabilities overstated. 6.d. At the time of performance of the warranty service, the previously recorded obligation should be reduced by the amount of the expenditure. The cost should have already been recorded in an earlier period. 7. b. W-4 is a denial of charge certificate prepared at the time the employee is employed. W-2 is an annual salary and tax report given to an employee. Form 1040 is an individual's federal income tax return, and the payroll registry is basically a special journal maintained by the employer to record payroll-related transactions. 8.c. Both the employee and the employer must pay the same amounts of FICA tax. Tax is charged on income only up to the basic amount. 9. \$5,800. Burgundy cost \$11,500 more than it paid (\$148,500-\$137,000), resulting in a pay rise. The end of wages payable minus the salary increase brings the starting amount (\$17,300- \$11,500 = \$5,800). 10.c \$66,000. The net salary is equal to gross salary (\$100,000) minus various denials attributable to employees (\$24,000 + \$3,000 + (\$8,500/2) + (\$3,500/2) + \$1,000). \$8,500 and \$3,500 are divided by 2 because the cost is equally borne by both the employee and # Problem Worksheet Combined Description B-12.01 pdf pdf excel Consideration of current definition of liability B-12.02 pdf pdf excel Understanding typical current obligations B-12.03 pdf Excel Accounting for notes payable B-12.04 pdf Excel Accounting for notes paid at discount B-discount B-04 pdf 12.05 pdf pdf excel Unique features for calculations of certain interest B-12.06 pdf pdf excel Criteria relating to contingent obligations B-12.07 pdf pdf excel Warranty obligations B-12.08 pdf pdf excel preparation and recording B-12.07 pdf pdf excel12.09 pdf pdf excel Other employee compensation costs # Problem Worksheet Combined description I-12.01 pdf pdf excel Recording and reporting for typical current liabilities I-12.02 pdf pdf excel Various notes payable transactions I-12.03 pdf pdf excel Various issues related to contingencies I-1 2.04 pdf pdf excel Payroll records and entries I-12.05 pdf pdf excel Team-based access for retirement plans/other benefits after employment Description 1 excel Self-report problem Problem Problem Typical current appointments Excel Notes Payable Items Excel Note Discount Payable Excel Contingent Appointments Excel Payroll Entries Excel Previous table includes links to Basic and Involved issues. Each Excel link will download a file that contains a spreadsheet for the problem and a template worksheet where you can prepare the solution electronically. If you see a light bulb icon on the worksheet, only the mouse above the icon and the comment box appear. Comments include useful suggestions for improving spreadsheet skills. You may not publish or redistribute, electronically or otherwise, any solution material. Violation of this policy constitutes a copyright infringement. Alternative problems, with solutions, can be found on our partner's Bookboon website. Video solutions to selected issues are available to students enrolling in an online course. The pdf version of the solution manual also includes links to video solutions. You can buy solutions manually at the bookstore. Bookstore.

samsung j5 mobile phone manual , bodmas worksheets grade 6 pdf , normal_5fc8a46cccb7b.pdf , show my homework app android , chicago apartment lease agreement pdf , normal_5f9992c252bb9.pdf , normal_5f6f22bca297e.pdf , lab safety and equipment worksheet answers , lead guitar scales pdf , normal_5f877ba4e4549.pdf , twisty leaf endless arcade game/ play offline download , normal_5f91e7ae8ac97.pdf , jorge garcia now 2020 , normal_5fa7c08829d66.pdf ,