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17-6 Questions Chapter 17 (Continued) 12. Investments in equity securities can be classified as follows: 1. Holdings of less than 20% (fair value method)—investor has passive interest. 2. Holdings between 20% and 50% (equity method)—investor has significant influence. 3.

## **CHAPTER 17**

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accounting cycle for a merchandising company. 1, 12, 13, 14 5, 6 3 6, 7, 8 3A, 4A, 5A 3B, 4B \*5. Distinguish between a multiple-step and a single-step income statement. 15, 16, 17, 18, 19, 20 7, 8, 9 4 6, 9, 10, 12, 13, 14 2A, 3A, 5A 6A, 7A 2B, 3B 5B, 6B \*6. Prepare a worksheet for a merchandising company 21 10 15, 16 5A \*7.

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## **CHAPTER 17**

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