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...

18 - 13. 54. Under the
cost-recovery method
of revenue recognition,
a. income is recognized

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on a proportionate basis as the cash is received on the sale of the product. b. income is recognized when the cash received from the sale of the product is greater than the cost of the product.

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This playlist cover the new revenue recognition principle, percentage of completion method, completed contract method, repurchase agreement, bill and hold and sales returns and allowances.

**Chapter 18: Revenue
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The total transaction price is given as \$ 54,600 is allocated between the equipment and installation (\$ 43,800) and the service contract (\$ 10,800). The service contract charges are: \$ 10 per month per pump for three years so, the total charges are calculated as \$ 10,800.

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18-11. Questions
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*24. Under the deposit
method, revenue is not
recognized. The
deposit method treats
cash advances and
other payments
received as refundable
deposits.

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18-7 Questions Chapter
18 (Continued) 12. The dollar amount of difference between the Construction in Process and the Billings on Construction in Process accounts is reported in the balance sheet as a current asset if a debit and as a current liability if a credit. When the balance in Construction in Process exceeds the bill-

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LEARNING OBJECTIVES

After studying this chapter, you should be able to: 1 Understand revenue recognition issues. 2 Identify the five steps in the revenue recognition process. 3 Identify the contract ... - Selection from Intermediate Accounting: IFRS Edition, 2nd Edition [Book]

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Questions Chapter 18
(Continued) 10. In a
principal-agency
relationship, amounts

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collected on behalf of the principal are not revenue of the agent. The revenue for the agent is the amount of the commission it receives.

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CHAPTER 18 Revenue Recognition LEARNING OBJECTIVES After studying this chapter, you should be able to:

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Describe and apply the revenue recognition principle. Describe accounting issues for revenue recognition at point ... - Selection from Intermediate Accounting, 15th Edition [Book]

Chapter 18: Revenue Recognition - Intermediate Accounting ...

(a) Revenue from selling products—date of delivery to

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customers. (b) Revenue from services rendered—when the services have been performed and are billable. (c) Revenue from permitting others to use enterprise assets—as time passes or as the assets are used. (d) Revenue from disposing of assets other than products—at the date of sale. 5.

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So there were some changes in "Kieso intermediate accounting 15th edition" chapter 18 (revenue, recognition). Is the test bank the same as before? If not when and what year did the update occur? Please provide the latest test bank for chapter 18 revenue recognition.

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