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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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example of a) an adaptation. b) fitness. c) an acquired characteristic. d) a variation. 14.

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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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17-6 Questions Chapter 17 (Continued) 9. When total cash inflows exceed total cash outflows, the excess is identified as a “net increase in cash” near the bottom of the statement of cash flows. 10. The indirect method involves converting accrual net income to net cash provided by operating activities.

CHAPTER 17

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