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\$7,000; credit Common Stock \$7,000.  
Debit Investment in Common Stock  
\$7,000; credit Cash \$7,000.

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11. Q1. Mint Company is considering  
purchasing a machine with a cost of

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\$10,000 and a useful life of 20 years. Mint expects the machine to produce net annual cash flows of \$2,000 each year. What is the cash payback period of the machine? 2 years; 5 years; 10 years; 0.20 years; Q2.

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answer is shown On July 1, Scene Co.  
borrowed \$15,000 cash from First Bank

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by signing a 30-day, 5% interest-bearing note. Scene will record this entry with a credit to Notes Payable in the amount of \$15000. V' Your answer is correct!

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Chapter 11 Question Answer Key. Fall 2018 Professor: Kousay Said. University. Fanshawe College. Course. Advanced Financial Accounting 2 (ACCT 7010)  
Book title Modern Advanced Accounting in Canada; Author. Murray W. Hilton; Darrell Herauf

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Decisions and How They Are Applied;  
11.2 Evaluate the Payback and  
Accounting Rate of Return in Capital

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Investment Decisions; 11.3 Explain the Time Value of Money and Calculate Present and Future Values of Lump Sums and Annuities; 11.4 Use Discounted Cash Flow Models to Make Capital Investment Decisions

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