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Trick to remember debits

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Statements 3.1 Multiple
Choice Questions 1) What
method must be used if
FASB Statement No. 94
prohibits full consolidation
of a 70% owned
subsidiary? A) The cost
method B) The Liquidation
value C) Market value D)
Equity method Answer: D
Objective: LO2

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only 100% acquisitions
with the dissolution of the
acquired firm(s). These
assumptions will be
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FASB Statement No. 94 prohibits full consolidation of a 70% owned subsidiary? A) The cost method B) The Liquidation value C) Market value D) Equity method Answer: D Objective: LO2

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