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Module 8—Review Questions 1. Which of the following does not affect the current liabilities section of the balance sheet? A) Purchase of inventory on credit B) Wages owing to employees but not yet paid C) Insurance bill to be paid next month D) Sale of goods on credit E) A probable legal obligation, due within 12 months 2.

Module 8 Exam Questions on Financial Accounting - Module ...

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the bonds trade at a premium in the market (108.104), Deere would be paying more to retire the bonds than their balance sheet (carrying) value.

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