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Donald E. Kieso, Ph.D., C.P.A., received his bachelor's degree from Aurora University and his doctorate in accounting from the University of Illinois. He has served as chairman of the Department of Accountancy and is currently the KPMG Peat Marwick Emeritus Professor of Accounting at Northern Illinois University.

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Chapter 15 test

On October 1, 2018, Santana Rey launched a computer services company called Business Solutions, which provides consulting services, computer system installations, and custom program development. Rey adopts the calendar year for reporting purposes and expects to prepare the company's first set of financial statements on December 31, 2018.

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Problems 1: Creative Advertising, owned by Miss Abida Masood, provides advertising consulting services. During January 2011, the following events occurred: Jan. 2 Owner contributed Rs. 50,000 and a new computer costing Rs. 20,500 to start her business. Jan. 4 Office supplies were purchased on account for Rs. 4,000. Jan. 10 Creative Advertising obtained 12% 5-year loan of Rs. 20,000 from the ...

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