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Accounting Intermediate II - Homework - Chapter 13 Brief Exercise 13-3 Your answer is correct. Takemoto Corporation borrowed \$65,630 on November 1, 2014, by signing a \$69,230, 3-month, zero-interest-bearing note. Prepare Takemoto's November 1, 2014, entry; the December 31, 2014, annual adjusting entry; and the February 1, 2015, entry. (If no entry is required, select "No Entry" for the ...

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Method of accounting for a company's warranty expense, in which a company charges warranty costs to operating expense in the year of a product's sale. Also called the accrual method. It is the generally accepted method, and companies should use it whenever the warranty is an integral and inseparable part of the sale and the company can ...

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