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for a loan group of answer choices are reported as liabilities on
the balance sheet must be sold when the loan matures become
the property of the lender until the loan is paid in full

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ordinarily accounting for the exchange of non monetary assets
should be based on the fair value of the asset given up or the fair
value of the asset received whichever is more clearly evident

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mature in 10 years the bonds were issued at face value the bonds

have a stated interest rate of 8 and pay interest once per year on december 31 prepare the appropriate journal entry to record the issuance of the bonds cash debit 100 000

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450 000 300 000 b 10 100 10 c 115 000 1 150 000 10 or 1 150

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transaction would have lacked the commercial substance then the amount of machinery in the journal entry would have increased by 12 000 because no cash would have been paid

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