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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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34 Termsrewald21. Intermediate Accounting Chapter 13. liability. current liabilities. current assets. operating cycle. probable future sacrifices of economic benefits arising from p.... obligations whose liquidation is reasonably expected to requir....

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## Chapter 13

cash and other assets a company expects to convert into cash,....

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Accounting Chapter 9 61 Terms. Shivank\_Gupta.

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