

# 會計學課堂作業

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會計習題 9-25

9-25 Entries for trade off PPE

On July 1, Twin Pines Co., a water distiller, acquired new bottling equipment with a list price (fair market value) of \$ 220,000. Twin Pines received a trade-in allowance (fair market value) of \$ 45,000 on the old equipment of a similar type and paid cash of \$ 175,000. The following information about the old equipment is obtained from the account in the equipment ledger: cost, \$ 180,000; accumulated depreciation on December 31, the end of the preceding fiscal year, \$ 120,000; annual depreciation, \$ 12,000. Assuming the exchange has commercial substance, journalize the entries to record (a) the current depreciation of the old equipment to the date of trade-in and (b) the exchange transaction on July 1.

a

Depreciation Expense - Equipment	6,000
Accumulated Depreciation - Equipment	6,000
Equipment depreciation ( $\$ 12,000 \times \frac{1}{2}$ )	

b.

Accumulated Depreciation Equipment	120,000
Equipment	220,000
Loss on Exchange of Equipment	9,000
Equipment	180,000
Cash	175,000