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Intermediate Accounting Chapter 9 Solutions [546gw0m5dqñ8]. ... Chapter 9 Inventories: Additional Issues QUESTIONS FOR REVIEW OF KEY TOPICS Question 9-1 GAAP generally requires the use of historical cost to value assets, but a departure from cost is necessary when the utility of an asset is no longer as great as its cost.

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Questions Chapter 9 (Continued) 11. Revenue expenditures are ordinary repairs made to maintain the operating efficiency and productive life of the asset. Capital expenditures are additions and improvements made to increase operating efficiency, productive capacity, or useful life of the asset.

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