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1-8 Weygandt, Accounting Principles, 12/e, Solutions Manual (For Instructor Use Only) Questions Chapter 1 (Continued) 19. Yes. Net income does appear on the

income statement—it is the result of subtracting expenses from revenues. In addition, net income appears in the owner's equity statement—it is shown as

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Chapter 13 - Current Liabilities and Contingencies 14. Unlike the Social security tax there is no maximum wage base for the Medicare portion of the FICA tax. True False 15. State and Federal Unemployment Taxes (SUTA and FUTA) must be withheld from employees' wages.

Chapter 13 - Test Bank - Chapter 13 Current Liabilities ...

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