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intermediate accounting chapter 14 q4. Q5. Myriad Solutions, Inc., issued 10% bonds, dated January 1, with a face amount of \$320 million on January 1, 2018, for \$283,294,720. The bonds mature on December 31, 2027 (10 years). For bonds of similar risk and maturity the market yield is 12%.

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Intermediate Accounting Homework Solutions Chapter 14 Exercise 14-3 1. Price of the bonds at January 1, 2013 Interest $\$4,000,000 \times 11.46992^* = \$45,879,680$ Principal $\$80,000,000 \times 0.31180^{**} = 24,944,000$ Present value (price) of the bonds $\$70,823,680$ $\$5\% \times \$80,000,000^*$ Present value of an ordinary annuity of \$1: $n = 20, i = 6\%$ (Table 4 ...

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financial statements. ... 14. GAAP is a product of ...

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