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Chapter 09. Plant and Intangible Assets. True / False Questions. 1. Incidental costs incurred in the purchase of land that are charged to Land Improvements will affect net income at some future time. True False. 2. To capitalize an expenditure means charging it to an asset account. True False.

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Chapter 09 Plant And Intangible Assets

Chapter 9 \u2022 Plant Assets, Natural Resources, and Intangible Assets Section 1 Plant Assets \u2022 Plant assets \u2022 Three characteristics: physical substance, used in operations of a business, and are not intended for sale to customers \u2022 Property, plant, and equipment; plant and equipment; fixed assets

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Chapter 09 \u2022 Property, Plant, and Equipment, Intangible Assets and Natural Resources Louisville Farms, a breeder of racehorses, paid \$432,000 cash for a prize-winning stallion on 1 January 2007. The stallion is depreciated on a straight-line basis, with depreciation for par- tial years rounded to

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