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Q.1. Explain the
Procedures to

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There are several issues that can lead to financial accounting problems. These include the elements of financial performance that a company tracks, the basis on which it records transactions,

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and the way it handles depreciation. In contrast, mathematical errors are unlikely to cause major problems thanks to the built-in checkpoints of double entry accounting.

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Common Financial
Accounting

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Company Implied
Parent Price NCI
Value Value Analysis
Schedule Fair Value
(80%) (20%)

Company fair
value..... \$1,200,000
\$960,000 \$240,000

Fair value of net
assets excluding

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goodwill. 800,000

640,000 160,000

Goodwill..... \$

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