

BUSI 293

CHAPTER TEN NOTES -TEXTBOOK PAGE REFERENCES

CHAPTER NOTE PAGE	TEXTBOOK REFERENCE #	TOPIC
2	A	There is a good discussion of current liabilities on pages 536-547.
2	B	An example of a financial statement note disclosure relating to provisions is presented on page 547.
3	C	Please work through the textbook example which indicates how the provision is established and then reduced when actual claims are made on page 548.
4	D	Notice that under ASPE, a contingent liability is recognized if the occurrence of the future event is both likely and (i.e. highly probable) and measureable.(Page 553)

The topics are taken from the 5th Canadian Edition of Financial Accounting by Libby, Libby, Short, Kanaan,Gowing McGraw-Hill Ryerson 2014