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Tower Inc. owns 30% of Yale Co. and applies the equity method. During the current year, Tower bought inventory costing \$66,000 and then sold it to Yale for \$120,000. At year-end, only \$24,000 of merchandise was still being held by Yale.

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security system

company having total
revenue of Tyco is

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– LIFO, FIFO,
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Preparation of Cost
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Thomas F. Schaefer is
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Accounting at the
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