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Solution 24-87 (a) The major accounting issues related to interim reporting are the treatment of (1) extraordinary items, (2) annually determined items such as income taxes, pension costs, executive compensation based on annual net income, and (3) the problem of seasonality (b) The basic question with income taxes is whether in the preparation of interim income statements the provision for taxes should reflect the anticipated effective tax rate for the year or be computed on the basis of ...

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