

Straight Line Depreciation:

- Asset (company car) purchase price: \$25,000
- 5 year/100,000 mile service life
- Depreciation rate: ?
- Residual value: \$5,000



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Video Demonstration
Problem

	Depreciable Value	Depreciation Rate	Depreciation Expense	Accumulated Depreciation	Ending Book Value
Year 1					
Year 2					
Year 3					
Year 4					
Year 5					

Journal Entries: