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2) What method of accounting will generally be used when one company purchases between 20% to 50% of the outstanding stock of another company? A) Only the fair value method may be used. B) Only the equity method may be used. C) Either the fair value method or the equity method may be used, depending upon the relationship between the companies.

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C3-2 Accounting Entity [AICPA Adapted] (1) Units created by or under law, such as corporations, partnerships, and, occasionally, sole proprietorships, probably are the most common types of accounting entities. (2) Product lines or other segments of an enterprise, such as a division, department, profit

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