*E6-8 Depreciation calculation methods [LO 3]*



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| Kleener Co. acquired a new delivery truck at the beginning of its current fiscal year. The truck cost $26,000 and has an estimated useful life of four years and an estimated salvage value of $4,000. |

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| **Requirement 1:** |

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| **(a)** | Calculate depreciation expense for each year of the truck's life using Straight-line depreciation. **(Omit the "$" sign in your response.)** |

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| Depreciation expense | $ |  | per year |

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| --- | --- |
| **(b)** | Calculate depreciation expense for each year of the truck's life using Double-declining-balance depreciation.**(Omit the "$" sign in your response.)** |

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| Year | Depreciation Expense | | | | | |
| 1 |  |  | $ |  |  |  |
| 2 |  |  | $ |  |  |  |
| 3 |  |  | $ |  |  |  |
|  | | | | | | |

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| **Requirement 2:** |
| Calculate the truck's net book value at the end of its third year of use under each depreciation method. **(Omit the "$" sign in your response.)** |

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| Depreciation method |  | Net book value |
| Straight-line depreciation | $ |  |
| Double-declining-balance depreciation | $ |  |

Need the answer to highlighted straight line depreciation