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9-1 Financial Reporting and Analysis

Chapter 9 Solutions Inventories

Exercises Exercises E9-1. Account

analysis (AICPA adapted) To find

merchandise inventory, we first need

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to find cost of goods sold. This figure can be computed by using the gross margin percentage given. If profit is 20% of sales, then cost of goods sold must be (1-20%) or 80% of sales. So

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Chapter 1. The Financial Statements

Short Exercises (5 min.) S 1-1

Computed amounts in boxes Total

Assets = Total Liabilities +

Stockholders Equity a. \$300,000 =

\$150,000 + \$150,000 b. 280,000 =

110,000 + 170,000 c. 210,000 =

50,000 + 160,000 (5 min.) S 1-2

Ethics is a factor that should be included in every business and accounting decision, beyond the potential economic and legal consequences.

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Chapter 9 Flexible Budgets and Performance Analysis Solutions to Questions 9-1 A planning budget is prepared before the period begins and is valid for only the planned level of activity. It is sometimes referred to as a static planning budget because it is not adjusted even if the level of activity subsequently changes. 9-2 A flexible budget can be adjusted to

~~Chapter 9~~

WEYGANDT IFRS 1E CHAPTER 9

PLANT ASSETS, NATURAL

RESOURCES, AND INTANGIBLE

ASSETS Number SO BT Difficulty Time

(min.) BE1 1 AP Simple 2-4 BE2 1

AP Simple 1-2 BE3 3 AP Simple

2-4 BE4 3 E Moderate 4-6 BE5 3

AP Simple 4-6 BE6 3 AP Simple

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Moderate 4-6 BE9 4 AN Moderate
4-6 BE10 5 AP Simple 2-4 ...

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9-1 CHAPTER 9 Accounting for
Receivables ASSIGNMENT
CLASSIFICATION TABLE Study
Objectives Questions Brief Exercises
Exercises A Problems B Problems 1.
Identify the different types of
receivables. 1, 2 1 2. Explain how
companies recognize accounts
receivable. 3 2 1, 2, 14 1A, 3A, 4A,
6A, 7A 1B, 3B, 4B, 6B, 7B 3.
Distinguish between the methods and
bases

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View an educator-verified, detailed
solution for Chapter 9, Problem 9-2B

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in Wild/Shaw 's Financial and
Managerial Accounting (8th Edition).

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and Managerial ...~~

purpose of an adjusted trial balance.
13, 14. 5A, 6A. 6A *8. Prepare
adjusting entries for the alternative
treatment of deferrals. 22. 11. 17, 18
*9. Discuss financial reporting
concepts.

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right mindset to make the numbers
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