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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 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

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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

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~~Chapter 9~~

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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 2–4 BE7
3 AP Simple 4–6 BE8 4 AN 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

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Type
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

~~CHAPTER 9~~

View an educator-verified, detailed
solution for Chapter 9, Problem 9-2B
in Wild/Shaw's Financial and
Managerial Accounting (8th Edition).

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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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