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Analysis Exercises

Exercises E5-1.

Inventory turnover

(AICPA adapted)

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Inventory turnover =

Cost of goods sold

Average inventory =

\$2,200,000 \$550,000

= 4.0 \$550,000 =

\$500,000 + \$600,000

2 E5-2.Receivable and

inventory turnover

(AICPA adapted)

Accounts receivable

turnover =

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Chapter 5 Solutions

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1 Solutions The

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Institutional Setting for

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Problems. Problems

P1-1. Demand for

accounting information

Requirement 1: a)

Existing

shareholders use

financial accounting

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information as part of
their ongoing

investment

decisions—should more

shares of common or

preferred stock be

purchased, should

some shares be sold,

or should current

holdings be

maintained?

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