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SOLUTIONS TO EXERCISES. Solution E5-1. 1 a 5 c. 2 d 6 a. 3 a 7 a. 4 c 8 c. Solution E5-2 [AICPA adapted] 1 a. 2 c. Unrealized profits from intercompany sales with Kent are eliminated from the ending inventory: \$320,000 combined current assets less \$12,000 unrealized profit (\$60,000 20%). 3 c. Combined cost of sales of \$750,000 less \$250,000 ...

Chapter 5

Chapter 5 5- Solution P5- 1 Pli's income from Stu 2011 2012 2013
75% of Stu's net income \$ 900,000 \$1,012,500 \$ 787, Unrealized profit in December 31, 2011 inventory (downstream) (\$600,000 1/2) 100% (300,000) 300, Unrealized profit in December 31, 2012 inventory (upstream) \$300,000 75% (225,000) 225,

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precision. They are most meaningful if calculated for the same company over a period of years. c. Days \square receivables = Net receivables / (Credit sales / 365) = \$32,800 / (\$323,400 x .77 / 365). = 48 days. This ratio measures the average collection period of receivables.

Accounting Text and Cases 12 Ed. Chapter 5

Solution E1-5 Journal entries on the books of Pop Corporation to record merger with Son Corporation Investment in Son 1,060,000 Common stock, \$10 par 360,000 Additional paid-in capital 300,000

...

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following details: Terms of trade, FOB shipping point June 10, buyer sends purchase order to seller June 15, seller ships goods July 5, buyer receives goods ...

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Solved: (Appendix 5A) Predetermined Overhead Rates ...

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Problem 3-64A Identification and Preparation of Adjusting ...

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