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P5-1A P5-2A P5-1B P5-2B P5-4A P5-4B E5-11 3. Explain the recording of sales revenues under a perpetual inventory system. Q5-10 Q5-11 BE5-2 E5-5 BE5-3 P5-1A DI5-2 P5-2A E5-3 P5-4A P5-1B P5-2B P5-4B Q5-9 E5-11 4. Explain the steps in the accounting cycle for a merchandising company. Q5-1 Q5-13 Q5-12 Q5-14 BE5-5 BE5-6 DI5-3

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P5-2A a) General Journal Date Accounts Dr Cr 1-May Inventory \$4,200 Accounts Payable \$4,200 (2/10, n/30) 2-May Accounts Receivable \$2,100 Sales \$2,100 (1/10, n/30) Cost of Goods Sold \$1,300 Inventory \$1,300 5-May Accounts Payable \$300 Inventory \$300 9-May Cash \$2,079 Sales Discounts \$21 Accounts Receivable \$2,100 10-May Accounts Payable \$4,200 Cash \$4,116 Inventory \$84 11-May Supplies \$400 ...

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Problem 5-2A (P5-2A) Olaf Distributing Company completed the

Problem 5-2A (P5-2A) Olaf Distributing Company completed ...

E5-4 E5-5 P5-1A P5-2A P5-4A P5-1B P5-2B P5-4B Q5-9 E5-11 ... 2/e, Solution's Manual (For Instructor Use Only) ANSWERS TO QUESTIONS 1. (a) Disagree. The steps in the accounting cycle are the same for both a merchandising company and a service company. (b) The measurement of income is conceptually the same. In both types of companies, ...

CHAPTER 5

Accounting for Merchandising Operations ASSIGNMENT CLASSIFICATION TABLE ... E5-11 E5-12 P5-2A P5-2B P5-5A P5-5B P5-8A P5-6A P5-6B * 7. Determine cost of goods sold under a periodic system. ... SOLUTIONS TO BRIEF EXERCISES BRIEF EXERCISE 5-1 (a) Cost of goods sold = \$45,000 (\$75,000 ...

CHAPTER 5

P1 2a Accounting Solution daroot de. Chapter 5 P5 3A amp P5 3B amp P5 8A Expense Revenue. P1 2a Accounting Solution cyteen de. Weygandt Managerial 6e SM Release to Printer Ch01. Accounting Principles 12th Edition Weygandt Kimmel Kieso. P1 2a Accounting Solution luftop de. P1 2a Accounting Solution kestra de. P1 2a Accounting Solution chipin de.

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1-8 Weygandt, Accounting Principles, 12/e, Solutions Manual (For Instructor Use Only) Questions Chapter 1 (Continued) 19. Yes. Net income does appear on the income statement—it is the result of subtracting expenses from revenues. In addition, net income appears in the owner's equity statement—it is shown as

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246 : P5-1A (b) Cost of goods sold, \$206,000 : 247 : P5-2A : Total debits to the Cost of Goods Sold account, \$3,300; Total credits to the Cost of Goods Sold account, \$150

Accounting Principles, Checklist of Key Figures

P12-2A Net cash used by operating activities \$(35,000). P12-3A Net cash provided by operating activities \$121,000. P12-4A Net cash provided by operating activities \$121,000.

Managerial Accounting Check Figures

50-3 Disclosure of accounting policies shall identify and describe the accounting principles followed by the entity and the methods of applying those principles that materially affect the determination of financial position, cash flows, or results of operations.

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