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Accounting for merchandising operations

*FA Chapter 5 Merchandising Operations
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***Problems FA Chapter 5 Merchandising
Operations and the Multi-Step Income***

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~~Statement: PPT Chapter 5 Lecture Part
1 2. Exercise 5-9, Correction of Current
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Intermediate 1 Chapter 5 Lecture Part 1

Balance Sheet | Intermediate

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1 1- Chapter 5: Intro. - ?Inventory ???

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Transactions into General Journal Exercise
E4-6, Multi Step and Single Step Income
Statement of Kieso Book Financial
~~Accounting Chapter 5 Cash and~~
~~Receivables Allocating of Difference b/w~~
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8. Problem 5-6, Cash Flow Statement,

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chapter statement of financial position and

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Balance Sheet and Statement of Cash

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5-4 SOLUTIONS TO CODIFICATION

EXERCISES CE5-1 (a) Current assets is used to designate cash and other assets or resources commonly identified as those that are reasonably expected to be realized

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in cash or sold or consumed during the normal

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Questions Chapter 5 (Continued)

- (a) Allowance for doubtful accounts receivable should be deducted from accounts receivable in current assets. (b) Merchandise held on consignment should not appear on the consignee's balance sheet except possibly as a note to the financial statements.

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5. The transaction approach focuses on the activities that have occurred during a given period and instead of presenting

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only a net change, a description of the components that comprise the change

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