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Chapter 8

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PROBLEM 8-10B (Continued) (b) 2008 Receivables turnover: *Given in the problem Average $\$6,087.3 - \$41.7 (\$739.9 + \$765.9) \div 2 = 8.0$ 2007 = 8.3* collection period: $365 \div 8.0 = 45.6$ days $365 \div 8.3 = 44$ days Tocksfor 's receivables turnover ratio was a little lower in 2008, which means that Tocksfor was taking a little longer in 2008 in ...

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Chapter 8 identifies the appropriate items to include in inventory, including the treatment of goods in transit and consigned goods. Further, a company must allocate total cost of goods available for sale (beginning inventory plus purchases) between ending inventory and cost of goods sold. This requires the adoption of a costing technique.

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10 Managerial Accounting, 17th Edition The Foundational 15 6. The revenue variance for May is: Actual results Revenue Variance Flexible Budget \$160,000 \$15,000 U \$175,000 7. The employee salaries and wages spending variance for May is: Actual results Spending Variance Flexible Budget \$88,000 \$500 F \$88,500 8.

Chapter 9

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