

# Online Library Intermediate Accounting

## Chapter 9 Solutions

### Intermediate Accounting Chapter 9 Solutions

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minutes) Item No. Cost per Unit. Replacement Cost.

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[546gw0m5dqn8]. ... Chapter 9 Inventories: Additional Issues

QUESTIONS FOR REVIEW OF KEY TOPICS Question 9-1

GAAP generally requires the use of historical cost to value assets, but a departure from cost is necessary when the utility of an asset is no longer as great as its cost.

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[546gw0m5dqn8]

Financial Statement and Ratio Analysis of Berger paints

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Instructor Use Only) 5-29 EXERCISE 5-9 (30–35 minutes) (a)

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Allessandro Scarlatti Company Balance Sheet (Partial)  
December 31, 2014  
Current assets  
Cash..... \$ 34,396\*  
Accounts receivable ..... \$ 91,300\*\* Less: Allowance for  
doubtful accounts..... 7,000 84,300  
Inventory..... 159,000\*\*\*  
Prepaid expenses..... 9,000  
Total current assets..... \$286,696  
\*Cash balance \$ 40,000 Add: Cash ...

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