

# CHAPTER 5

## Accounting for Merchandising Operations

### ASSIGNMENT CLASSIFICATION TABLE

<u>Learning Objectives</u>	<u>Questions</u>	<u>Brief Exercises</u>	<u>Do It!</u>	<u>Exercises</u>	<u>A Problems</u>	<u>B Problems</u>
1. Identify the differences between service and merchandising companies.	2, 3, 4	1		1		
2. Explain the recording of purchases under a perpetual inventory system.	6, 7, 8	2, 4	1	2, 3, 4, 11	1A, 2A, 4A	1B, 2B, 4B
3. Explain the recording of sales revenues under a perpetual inventory system.	5, 9, 10, 11	2, 3	2	3, 4, 5, 11	1A, 2A, 4A	1B, 2B, 4B
4. Explain the steps in the accounting cycle for a merchandising company.	1, 12, 13, 14	5, 6	3	6, 7, 8	3A, 4A, 6A	3B, 4B
5. Prepare an income statement for a merchandiser.	15, 16, 17, 18	7, 8, 9, 11	4	6, 9, 10, 12, 13, 14	2A, 3A, 8A	2B, 3B
*6. Explain the recording of purchases and sales of inventory under a periodic inventory system.	19, 20	10, 11, 12		15, 16, 17, 18, 19	5A, 6A, 7A	5B, 6B, 7B
*7. Prepare a worksheet for a merchandising company.	21	13		20, 21	8A	

**\*Note:** All **asterisked** Questions, Exercises, and Problems relate to material contained in the appendices to the chapter.

# Mcgraw Hill Intermediate Accounting Answer Key

**Amber K. Gray**



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Uniform CPA Examination Questions and Unofficial Answers American Institute of Certified Public Accountants,1984

**Unofficial Answers to the Uniform Certified Public Accountants Examination** American Institute of Certified Public Accountants,1982

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**Intermediate Accounting** Spiceland,James Sepe,Mark W. Nelson,Lawrence A. Tomassini,2009 Containing real world examples Intermediate Accounting discusses the financial reporting function of accounting in the context of the decision supporting role it serves This edition is thoroughly revised now including more application and analysis problems

*A - Airports* British Library,2012-05-21 No detailed description available for A Airports

Schaum's Outline of Intermediate Accounting II Baruch Englard,1992 Master Intermediate Accounting II with Schaum s the high performance study guide It will help readers cut study time hone problem solving skills and achieve their personal best on exams Includes 431 detailed problems with step by step solutions and clear concise explanations of all relevant accounting concepts and applications

*Ebook: Managerial Accounting* GARRISON,2014-05-16 Ebook Managerial Accounting

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