

I. **PROBLEM SOLVING**

Answer the following items using the financial statements below. Encircle the letter of the correct answer. Show your computations. (8 items x 5 points)

ABC Corporation Comparative Statement of Financial Position For the Years Ended 201B and 201A (in pesos)		
	201B	201A
Cash and Cash Equivalents	2,450	2,094
Receivables	1,813	1,611
Inventories	1,324	1,060
Prepaid Expenses	<u>1,709</u>	<u>2,120</u>
Total Current Assets	7,296	6885
Noncurrent Assets	<u>18,500</u>	<u>15,737</u>
Total Assets	<u>25,796</u>	<u>22,622</u>
Current Liabilities	7,230	8,467
Long-Term Liabilities	4,798	3,792
Common Stock	6,568	4,363
Retained Earnings	<u>7,200</u>	<u>6,000</u>
Total Liabilities and Equity	<u>25,796</u>	<u>22,622</u>

ABC Corporation Income Statement For the Year Ended 201B (in pesos)	
	201B
Sales	20,941
Less: Cost of Goods Sold	<u>7,055</u>
Gross Profit	13,886
Less: Operating expenses	<u>7,065</u>
Income from operations	6,821
Less: Interest expense	<u>210</u>
Income before taxes	6,611
Less: Income tax	<u>2,563</u>
Net Income	<u>4,048</u>

- Which statement best describes ABC's acid-test ratio for 201B?
 - Greater than 1
 - Equal to 1
 - Less than 1
 - None of the above
- Inventory turnover (amount rounded)?
 - Six (6) times
 - Seven (7) times
 - Eight (8) times
 - Cannot be determined
- Days' sales in receivables (amounts rounded)?
 - 28 days
 - 30 days
 - 32 days
 - 34 days
- Times-interest-earned ratio?
 - 54.7%
 - 19 times
 - 32 times
 - 34 times

Managerial Accounting Problems And Solutions

M N Arora

A decorative red circular graphic with a gradient, appearing as a partial circle or a stylized arrow pointing to the right, located to the right of the author's name.

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book strengthens the relationship between the theory and the practical applications and it illustrates the two sided relationship between game theory and management accounting new game theoretic models offer new fields of applications and these applications raise new questions for the theory **Contemporary Issues in Management Accounting** Alnoor Bhimani,2006 Covering established and emerging areas in the fast changing field of management accounting this work discusses accounting practices such as budgeting costing responsibility accounting and capital investment analysis

Solutions to Questions and Problems in Managerial Accounting Harold Bierman,Allan Richard Drebin,1972

Handbook of Management Accounting Research Christopher S. Chapman,Anthony G. Hopwood,Michael D.

Shields,2006-12-08 Volume one of the Handbooks of Management Accounting Research sets the context for both Handbooks with three chapters outlining the historical development of management accounting as a discipline and as a practice in three broad geographic settings The bulk of the first volume then draws together a series of contributions that analyse the scholarly literature in terms of distinct intellectual and theoretical social science perspectives The volume includes a chapter which looks at work informed by psychology as a base discipline The volume also includes a set of chapters that seek to evaluate and explain issues of research method for the different approaches to research found within management accounting Special pricing available if purchased as a set with Volume 2 Documents the scholarly management accounting literature Publishing both in print and online through Science Direct International in scope **Managerial Accounting ...**

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Gupta,V.K. Gupta,2021-12-15 The book has been designed as per the Syllabus prescribed by the University of Madras for Paper on Financial Accounting effective 2020 21 for B Com Degree First and Second Semesters Core Course B Com A F B Com CS B Com BM B Com MM B Com CA B Com ISM *Management Accounting* ,1928

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