

Chapter 5 Solutions In Advanced Accounting

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Workpapers for the year ended

December 31, 2012 (in thousands) Pay

Sue 75%. Adjustments and Eliminations.

Consolidated Statements Income

Statement Sales \$1, \$ 800 a 260 \$1,

Income from Sue 205 d 205. Cost of

sales 540* 420 * b 40 a 260 c 20. 720 *

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sales with Kent are eliminated from the ending inventory: \$320,000 combined current assets less \$12,000 unrealized profit (\$60,000 20%). 3 c. Combined cost of sales of \$750,000 less \$250,000 ...

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Solutions of Exercise 5.2: Question 1

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