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CHAPTER 6

Inventories

ASSIGNMENT CLASSIFICATION TABLE

Study Objectives	Questions	Brief Exercises	Exercises	A Problems	B Problems
1. Describe the steps in determining inventory quantities.	1, 2, 3, 4, 5	1	1, 2	1A	1B
2. Explain the accounting for inventories and apply the inventory cost flow methods.	5, 7, 8, 9, 10,	2, 3, 4	3, 4, 5, 6, 7, 8	2A, 3A, 4A, 5A, 6A, 7A	2B, 3B, 4B, 5B, 6B, 7B
3. Explain the financial effects of the inventory cost flow assumptions.	6, 11, 12	5, 6	3, 6, 7, 8	2A, 3A, 4A, 5A, 6A, 7A	2B, 3B, 4B, 5B, 6B, 7B
4. Explain the lower-of-cost-or-market basis of accounting for inventories.	13, 14, 15	7	9, 10		
5. Indicate the effects of inventory errors on the financial statements.	16	8	11, 12		
6. Compute and interpret the inventory turnover ratio.	17, 18	9	13, 14		
*7. Apply the inventory cost flow methods to perpetual inventory records.	19, 20	10	15, 16, 17	8A, 9A	8B, 9B
*8. Describe the two methods of estimating inventories.	21, 22, 23, 24	11, 12	18, 19, 20	10A, 11A	10B, 11B

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

CHAPTER 4

Income Statement and Related Information

ASSIGNMENT CLASSIFICATION TABLE (BY TOPIC)

Topics	Questions	Brief Exercises	Exercises	Problems	Concepts for Analysis
1. Income measurement concepts.	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 18, 28, 31, 32, 33				4, 5, 6, 8
2. Computation of net income from balance sheets and selected accounts.		1	1, 2, 7		
3. Single-step income statements; earnings per share.	11, 19, 23, 24	1, 2, 8	3, 4, 6, 7, 9, 10, 12, 16	2, 3, 4, 5	1, 2, 7
4. Multiple-step income statements.	12, 17, 19, 20	3	4, 5, 6, 8	1, 4	
5. Extraordinary items; accounting changes; discontinued operations; prior period adjustments; errors.	13, 14, 15, 16, 27, 29, 35	4, 5, 6, 7	5, 7, 9, 10, 12, 13	3, 5, 6, 7	3, 4, 6, 7, 8
6. Retained earnings statement.	30	9, 10	8, 11, 15, 16	1, 2, 4, 5, 6	
7. Intra-period tax allocation.	21, 22, 25, 26, 27		8, 10, 12, 13, 16	3, 5, 7	
8. Comprehensive income.	34	4, 11	14, 15, 16		9
9. Disposal of a component (discontinued operations).	29, 35			1, 3, 6, 7	

