**ACCT 3010**

**Final Exam Breakout**

The exam is comprised of 50 multiple choice problems at 4 points each (total 200 points), and among the topics covered (this is not necessarily an all-inclusive list):

* Multi-step income statement
* Aging of A/R; bad debt expense, allowance for doubtful accounts
* Zero-interest notes receivable
* Current receivables
* A/R turn over and number of days
* Factoring A/R
* Retail inventory method
* LIFO inventory
* Accounting for theft at yearend
* Inventoriable costs
* Dollar value LIFO inventory
* LOCOM (lower-of-cost-or-market)
* LOCOM retail inventory method
* Investments – equity method
* Trading and AFS—unrealized holding gains/losses
* Exchange of an asset (swap)
* Capitalizing fixed assets and land
* Self-constructed assets and capitalizing interest
* Depreciation methods: 150% declining balance, SYDs and straight-line
* Depletion of natural resources
* R & D expense
* Acquiring, capitalizing and amortizing intangibles

There are a few non-computational problems, but the majority require some calculations. I selected the problems that were labeled “CPA Adopted”