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18-6 Questions Chapter 18 (Continued) 15. Return on assets (7.6%) = Average Assets Net Income Return on common stockholders' equity (12.8%) = Average Common Stockholders' Equity Net Income - Preferred Dividends The difference between the two rates can be explained by looking at the denominator value and by remembering the basic accounting ...

CHAPTER 18

18-6 Questions Chapter 18 (Continued) The percentage-of-completion method is preferable when estimates of costs to complete and extent of progress toward completion of long-term contracts are reasonably dependable.

CHAPTER 18

19-6 Questions Chapter 19 (Continued) 20. In a just-in-time inventory system the company has no extra inventory stored. Consequently, if some units that are produced are defective, the company will not have enough units to deliver to

CHAPTER 19

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CHAPTER 18

10-7 Questions Chapter 10 (Continued) (b) Assets acquired by gift or donation—when assets are acquired in this manner a strict cost concept would dictate that the valuation of the asset be zero. However, in this situation, accountants record the asset at its fair market value.

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