

Managerial Accounting Midterm Answers

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Midterm review - BA 213 Managerial Accounting Midterm 1 ...

____ 29. As of January 1 of the current year, the Grackle Company had accounts receivables of \$50,000. The sales for January, February, and March of 2009 were as follows: \$120,000, \$140,000 and \$150,000.20% of each month's sales are for cash.Of the remaining sales (on account),60% are collected in the month of sale, with remaining 40% collected in the following month.

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following information to determine the gross margin for Pacific States Manufacturing for the year just ended (all amounts are in thousands of dollars).

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