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Answers to Study Guide Questions CHAPTER 13 PART 1 True/False 1. F 2. F 3. T 4. F 5. F 6. T 7. T 8. F 9. F 10. F PART 2 Completion—Language of Business 1. working capital 2. gross profit 3. cost goods sold 4. income from operations 5. freight in PART 3 Financial Statement Classifications Account Name Financial Statement Classification 0.

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Chapter 8 $1.34000/2000=17$ $17 \times 1800=30600$ 2. 18 000 FC stays the same in flexible and variable cost 3. $SR = 125\ 000/5000=25$ $25 \times 6000=150\ 000$ VC $75000/5000=15$ $15 \times 6000=90\ 000$ CM $50\ 000/5000=10$ $10 \times 6000=60\ 000$ FC 30000 Net Income=30 000 Chapter 9 2. definition of a cost center 3. everything else would not improve a firm's return on investment 4. other responses are true 5.

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Explain the accounting for treasury stock. Q13-13 Q13-14 Q13-15 E13-13 ... 13-4 ANSWERS TO QUESTIONS 1. (a) Separate legal existence. A corporation is separate and distinct from its owners and it acts in ... 13-6 Questions Chapter 13 (Continued) 15. When treasury stock is resold at a price above original cost, Cash is debited for the amount of the

CHAPTER 13

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