

CHAPTER 2 BASIC FINANCIAL STATEMENTS

OVERVIEW OF BRIEF EXERCISES, EXERCISES, AND CRITICAL THINKING CASES

Brief Exercises	Topic	Learning Objectives	Skills
B. Ex. 2.1	Recording transactions	2 - 3	Analysis, communication
B. Ex. 2.2	Recording transactions	2 - 3	Analysis, communication
B. Ex. 2.3	Computing retained earnings	2 - 4	Analysis
B. Ex. 2.4	Computing total liabilities	2 - 4	Analysis
B. Ex. 2.5	Computing net income	2 - 5	Analysis
B. Ex. 2.6	Computing net income	2 - 5	Analysis
B. Ex. 2.7	Computing change in cash	2 - 6	Analysis
B. Ex. 2.8	Alternative forms of equity	2 - 8	Analysis
B. Ex. 2.9	Alternative forms of equity	2 - 8	Analysis
B. Ex. 2.10	Articulation of financial statements	2 - 7	Analysis

Exercises	Topic	Learning Objectives	Skills
2.1	Real World: American Airlines, Boston Red Sox Nature of assets and liabilities	2 - 3	Communication
2.2	Preparing a balance sheet	2 - 4	Analysis
2.3	Preparing a balance sheet	2 - 4	Analysis
2.4	Accounting principles and asset valuation	2 - 2	Communication, judgment
2.5	Using the accounting equation	2 - 3	Analysis
2.6	Accounting equation	2 - 3	Analysis
2.7	Effects of business transactions	2 - 3	Analysis
2.8	Forms of business organizations	2 - 8	Analysis
2.9	Factors contributing to solvency	2 - 9	Analysis, judgment
2.10	Professional judgment	2 - 2	Communication
2.11	Statement of cash flows	2 - 6	Analysis
2.12	Income statement	2 - 5	Analysis
2.13	Income statement	2 - 5	Analysis
2.14	Statement of cash flows	2 - 6	Analysis
2.15	Window dressing financial statement	2 - 9	Analysis
2.16	Real World: Home Depot Home Depot financial statements	2-4 through 2 - 6	Analysis, communication
2.17	Real World: McKesson Corporation Assessing financial results	2 - 5	Analysis, communication

Financial And Managerial Accounting Answer Key

H Kauffman



Financial And Managerial Accounting Answer Key

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