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Homework 1.0

Exercise Score: 7 of 10 pts

Assignment Score: 17% (1 of 10 pts)

Total 10 exercises: 7/10

Fixed Assets. Use the data from the following financial statement. What are the net fixed assets for the years 2010, 2011, and 2012?

View as Details

Fixed Assets. Use the data from the following financial statement. What are the net fixed assets for the years 2010, 2011, and 2012?

Data Table

Partial Income Statement Year Ending 2011

Sales revenue	\$11,800
Cost of goods sold	\$11,300
Fixed assets	\$4,400
Selling, general, and administrative expenses	\$2,800
Depreciation	\$400

Partial Balance Sheet 12/31/2010

ASSETS		LIABILITIES
Cash	\$1,700	Non-current payables
Accounts receivable	\$1,800	Accounts payable
Inventories	\$1,800	Long-term debt
Fixed assets	\$4,400	OWNER EQUITY
Accumulated depreciation (1)	\$1,200	Retained earnings
Intangible assets	\$1,700	Common stock

Partial Balance Sheet 12/31/2011

ASSETS		LIABILITIES
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MyFinanceLab

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Lesson 4: 0

My Finance Lab Week Two Problem Answers

Daniel F McAuley

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