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1-8 Weygandt, Accounting Principles, 12/e, Solutions Manual (For Instructor Use Only) Questions Chapter 1 (Continued) 19. Yes. Net income does appear on the income statement—it is the result of subtracting expenses from revenues. In addition, net income appears in the owner's equity statement—it is shown as

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B) Accounting Exercises: Exercise 1. Applying Basic Accounting Equation. Royals Palm, Inc. reports the following assets and liabilities. Compute the totals that would appear in the corporation's basic accounting equation (Assets = Liabilities + Stockholders' Equity (Capital Stock)).

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CHAPTER 5 Accounting for Merchandising Operations

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Accounting principles and concepts - multiple choice ...

Suggested answer a) 2012 2013 Gross profit margin  $3066 \times 100 = 42\%$  7300 3212  $\times 100 = 40\%$  8030 Operating margin  $1266 \times 100 = 17.34\%$  7300 1006  $\times 100 = 12.53\%$  8030 ROCE  $1266 \times 100 = 23.02\%$  3500 + 2000 1006  $\times 100 = 17.65\%$  3700 + 2000 Current ratio 2430:890 2.73:1 2800:1100 2.55:1

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