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Additional Issues

QUESTIONS FOR
REVIEW OF KEY

TOPICS Question 9–1

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(Continued) probably
least similar to current
replacement costs. On
the other hand, this
method produces a
balance sheet value for

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the asset close to current replacement costs. It is claimed that ...

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5-29 EXERCISE 5-9
(30–35 minutes) (a)

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Scarlatti Company

Balance Sheet (Partial)

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December 31, 2014

Current assets Cash..... \$
34,396* Accounts
receivable \$
91,300** Less:
Allowance for doubtful
accounts..... 7,000
84,300 Inventory.....
159,000*** Prepaid
expenses..... 9,000 Total
current assets.....
\$286,696 *Cash balance
\$ 40,000 Add: Cash ...

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