

# Financial Reporting And Analysis Chapter 7 Solitions

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Financial Reporting and Analysis Chapter 9 Solutions Inventories Exercises Exercises E9-1. Account analysis (AICPA adapted) To find merchandise inventory, we first need to find cost of goods sold. This figure can be computed by using the gross margin percentage given. If profit is 20% of sales, then cost of goods sold must be  $(1-20\%)$  or 80% of sales. So

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