

# Week assignment



Assignment: (see attached file) Week ODL: Financial statements are a product of the accounting cycle. Think about two different companies: a manufacturing company, and a retail company. Why would different companies have different accounting cycles? Would you expect the steps of the accounting cycle to be the same for each company? Why or why not? What is the purpose of a bank reconciliation? What are the reasons for differences between the cash reported in the accounting records and the cash balance in the bank statements?

Assignment: See attached file Week ODL: The controller of Sheehan Enterprises believes that the company should switch from the LIFO method to the FIFO method. The controller's bonus is based on the next income. It is the controller's belief that the switch in inventory methods would increase the net income of the company. What are the differences between the LIFO and FIFO methods? DO: A variety of depreciation methods are used to allocate the cost of an asset to all of the accounting periods benefited by the use of the asset.

Your client has just purchased a piece of equipment for \$100,000. Explain the concept of depreciation. Which of the following depreciation methods would you... For downloading more tutorials visit – [HTTPS://bitty.com/ABBEYS](https://bitty.com/ABBEYS) Think carefully about planning your classes so that you are sufficiently challenged without being overloaded. Overloading your schedule will not help you to learn more, but will actually cause you to learn less overall from spreading yourself too thin. Mix your classes with some that are challenging as well as some that are easy or enjoyable to you.

Deadline: ( ), Business - Accounting Week ODL: Week D 1: Financial statements are a product of the accounting cycle. The next income. It is the controller's belief that the switch in inventory methods has just purchased a piece of equipment for \$100, 000. Explain the concept of depreciation. Which of the following depreciation methods would you recommend: straight-line depreciation, double declining balance method, or an alternative method? Assignment: see attached files Week ODL: What is a current liability?