

Accounting homework solutions flashcard



**ASSIGN
BUSTER**

EXERCISE 6-3 (15- 20 minutes) (a) (b) (c) (d) (e) 4. 3. 4. 3. 1. (f) (g) (h) (i) (j)

1. 5. 4. 5. 4. (k) 1. (l) 2. (m) 2. EXERCISE 6-8 (35- 45 minutes) CONSTANTINE

CAVAMANLIS INC. Statement of Cash Flows For the Year Ended December

31, 2008 Cash flows from operating activities Net income

..... Adjustments to reconcile net

income to net cash provided by operating activities: Depreciation expense

..... Increase in accounts receivable

Increase in accounts payable

Net cash provided by operating activities Cash flows from investing

activities Purchase of equipment Cash flows from

financing activities Issuance of common stock

Payment of cash dividends Net cash used by

financing activities Net increase in

cash..... Cash at beginning of

year.....

Cash at end of year \$ 44, 000 \$ 6, 000

(3, 000) 5, 000 8, 000 52, 000 (17, 000) 20, 000 (23, 000) (3, 000) 32, 000

13, 000 \$ 45, 000 PROBLEM 6-5 (a) YOYO COMPANY Statement of Cash Flows

For the Year Ended December 31, 2008 Cash flows from operating activities

Net income..... Adjustments to reconcile net

income to net cash provided by operating activities Depreciation

expense..... Increase in accounts receivable Increase in

inventory Decrease in accounts payable.....

Increase in income taxes payable Net cash provided by operating
 activities Cash flows from investing activities
 Sale of equipment Purchase of
 equipment..... Net cash provided by investing activities
 Cash flows from financing activities Issuance of
 bonds..... Payment of cash dividends
 Net cash used by financing activities

 Net decrease in cash Cash at beginning of
 period Cash at end of period
 \$41, 000 \$ 8, 000 (14, 000) (13, 000) (12, 000)
 6, 000 (25, 000) 16, 000 10, 000 (7, 000) 3, 000 10, 000 (36, 000) (26, 000)
 (7, 000) 33, 000 \$26, 000 PROBLEM 6-5 (Continued) (b) (1) \$16, 000 ? \$57,
 000* + \$63, 000** 2 = . 267 times *\$31, 000 + \$26, 000 **\$43, 000 + \$20,
 000 (2) \$16, 000 ? \$77, 000* + \$73, 000** 2 = . 213 times **\$43, 000 +
 \$20, 000 + *\$31, 000 + \$26, 000 + \$20, 000 \$10, 000 (3) \$16, 000 — \$7,
 000 — \$36, 000 = — \$27, 000 -