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Presented here are the components in Bradley Company's income statement. Determine the missing amounts. Sales Cost of Gross Operating Net Revenue Goods Sold_Profit Expenses Income \$75,000 (a) \$35,000 (b) \$17,000

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Intermediate Accounting 4 Brief Exercises Answers
Brief Exercise 14-11 The following data are taken from the financial statements of Rainsberger Company. 2018 2017
Accounts receivable (net), end of year Net sales on account Terms for all sales are 1/10, n/60
\$550,000 \$495,000 3,920,000 3,010,000 Compute for each year the accounts receivable turnover.

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Solved: Brief Exercise 14-11 The
Following Data Are Taken ...

Brief Exercise 23-05 Pharoah
Corporation had the following 2020
income statement. Sales revenue
Cost of goods sold Gross profit
Operating expenses (includes
depreciation of \$20,000) Net
income \$195,000 115,000 80,000
53,000 \$27,000 The following
accounts increased during 2020:
Accounts Receivable \$13,000,
Inventory \$12,000, Accounts
Payable \$14,000.

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