
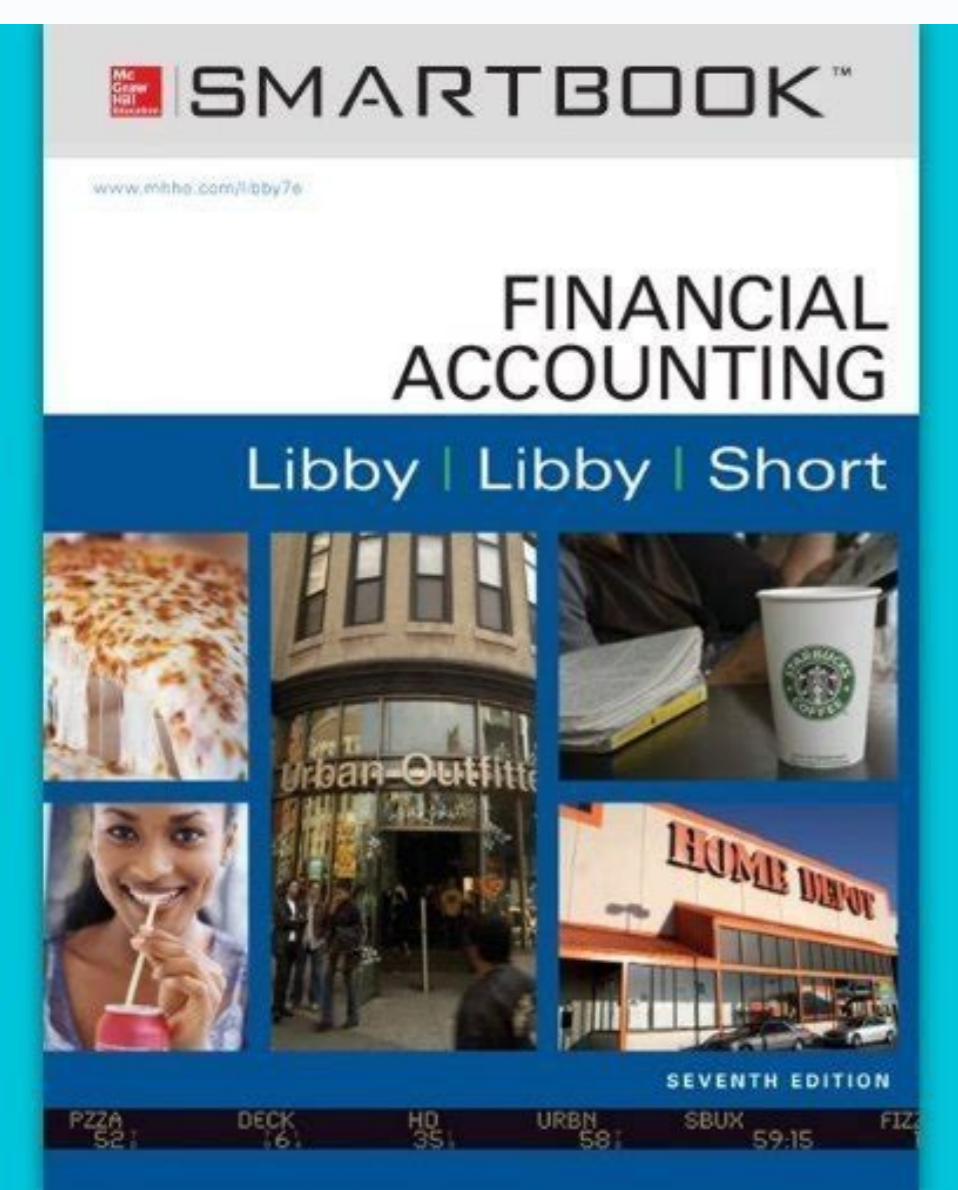


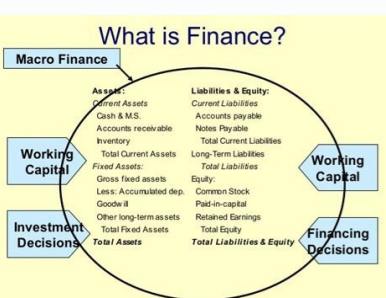
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Budgeted Balance Sheet

Assets		Liabilities	
Current Assets		Current Liabilities	
Cash	1,000	Accounts Payable	1,000
Accounts Receivable	2,000	Notes Payable	2,000
Inventory	3,000	Accrued Expenses	1,000
Prepaid Expenses	1,000	Deferred Revenue	1,000
Other Current Assets	1,000	Other Current Liabilities	1,000
Total Current Assets	8,000	Total Current Liabilities	6,000
Non-Current Assets		Non-Current Liabilities	
Property, Plant, and Equipment	10,000	Long-Term Debt	10,000
Intangible Assets	2,000	Other Non-Current Liabilities	1,000
Total Non-Current Assets	12,000	Total Non-Current Liabilities	11,000
Total Assets	20,000	Total Liabilities	17,000
Equity			
Common Stock	5,000		
Retained Earnings	15,000		
Total Equity	20,000		



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CHAPTER 2

A Further Look at Financial Statements

Learning Objectives

1. Identify the sections of a classified balance sheet.
2. Use ratios to evaluate a company's profitability, liquidity, and solvency.
3. Discuss financial reporting concepts.

Summary of Questions by Learning Objectives and Bloom's Taxonomy

Item	LO	BT	Item	LO	BT	Item	LO	BT	Item	LO	BT	Item	LO	BT
Questions														
1.	1	K	5.	1	K	9.	2	C	13.	3	K	17.	3	C
2.	1	K	6.	2	C	10.	2	K	14.	3	C	18.	3	C
3.	1	C	7.	2	K	11.	2	C	15.	3	C	19.	3	C
4.	1	C	8.	2	C	12.	3	K	16.	3	C	20.	1	C
Brief Exercises														
1.	1	K	3.	2	AP	5.	2	AP	7.	3	K	9.	3	K
2.	1	AP	4.	2	AP	6.	3	K	8.	3	K	10.	3	K
Do It! Exercises														
1a.	1	AP	1b.	1	AP	2.	2	AP	3.	3	K			
Exercises														
1.	1	AP	4.	1	AP	7.	2	AP	10.	2	AP	12.	3	K
2.	1	AP	5.	1	AP	8.	1,2	AP	11.	2	AP	13.	3	C
3.	1	AP	6.	1	AP	9.	2	AP						
Problems: Set A														
1.	1	AP	3.	1	AP	5.	2	AP	7.	2	AP			
2.	1	AP	4.	2	AN	6.	2	AP	8.	3	E			

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