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Exercise Score: 1 of 1 (0%)      Assignment Score: 1% (1 of 10 pts)      8 of 10 complete

Homework 3-10

**Fixed Assets.** Use the data from the following financial statements. What are the net fixed assets for the years 2010 and 2011?

*View an Example*

**Fixed Assets.** Use the data from the following financial statements. What are the net fixed assets for the years 2010 and 2011?

To compute the net fixed assets for the years 2010 and 2011, this is given by:

$$\begin{aligned}
 \text{2011 accumulated depreciation} &= \text{2010 accumulated depreciation} + \text{2011 depreciation} \\
 &= \$142,400 + \$48,000 \\
 &= \$190,400
 \end{aligned}$$

**Data Table**

Partial Income Statement Year Ending 2011	
Sales revenue	\$101,800
Cost of goods sold	\$14,200
Fixed costs	\$41,400
Selling, general, and administrative expenses	\$28,000
Depreciation	\$48,000

**Partial Balance Sheet 12/31/2010**

ASSETS		LIABILITIES	
Cash	\$11,700	Notes payable	
Accounts receivable	\$7,800	Accounts payable	
Inventory	\$27,000	Long-term debt	
Fixed assets	\$267,000	<b>OWNER EQUITY</b>	
Accumulated depreciation (*)	\$142,400	Retained earnings	
Intangible assets	\$21,700	Common stock	

**Partial Balance Sheet 12/31/2011**

ASSETS		LIABILITIES	
--------	--	-------------	--

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1 point remaining

Enter any number or expression in the edit field. Then click Done.

# My Finance Lab Week Two Problem Answers

**Camilla Rothe**



**My Finance Lab Week Two Problem Answers:**

This book delves into My Finance Lab Week Two Problem Answers. My Finance Lab Week Two Problem Answers is a crucial topic that must be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into My Finance Lab Week Two Problem Answers, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:

- Chapter 1: Introduction to My Finance Lab Week Two Problem Answers
- Chapter 2: Essential Elements of My Finance Lab Week Two Problem Answers
- Chapter 3: My Finance Lab Week Two Problem Answers in Everyday Life
- Chapter 4: My Finance Lab Week Two Problem Answers in Specific Contexts
- Chapter 5: Conclusion

2. In chapter 1, this book will provide an overview of My Finance Lab Week Two Problem Answers. This chapter will explore what My Finance Lab Week Two Problem Answers is, why My Finance Lab Week Two Problem Answers is vital, and how to effectively learn about My Finance Lab Week Two Problem Answers.

3. In chapter 2, the author will delve into the foundational concepts of My Finance Lab Week Two Problem Answers. This chapter will elucidate the essential principles that need to be understood to grasp My Finance Lab Week Two Problem Answers in its entirety.

4. In chapter 3, the author will examine the practical applications of My Finance Lab Week Two Problem Answers in daily life. This chapter will showcase real-world examples of how My Finance Lab Week Two Problem Answers can be effectively utilized in everyday scenarios.

5. In chapter 4, the author will scrutinize the relevance of My Finance Lab Week Two Problem Answers in specific contexts. The fourth chapter will explore how My Finance Lab Week Two Problem Answers is applied in specialized fields, such as education, business, and technology.

6. In chapter 5, this book will draw a conclusion about My Finance Lab Week Two Problem Answers. This chapter will summarize the key points that have been discussed throughout the book.

The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of My Finance Lab Week Two Problem Answers.

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