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And Analysis Kraft
Manufacturing
Company
manufactures two
products: Mult and
Tran. At December 31,
2019, Kraft used the
FIFO inventory method.
Effective January 1,
2020, Kraft changed to
the LIFO inventory
method. The
cumulative effect of
this change is not
determinable, and, as
a result, the ending
inventory of 2019, for

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which the FIFO method
was ...

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**Kraft Manufacturing
Company
manufactures two
products ...**

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Restructuring (Debtor)
Oakwood Corporation
is delinquent on a
\$2,400,000, 10% note
to Second National
Bank that was due

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January 1, 2019. At that time, Oakwood owed the principal amount plus \$34,031.82 of accrued interest. Oakwood enters into a debt restructuring agreement with the bank on January 2, 2019.

Restructuring (Debtor) Oakwood Corporation is delinquent ...

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Flow from Operating
Activities Verna

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Company's records
provided the following
information for 2019:

- a. decrease in accounts payable, \$4,600
- b. loss on sale of land, \$1,900
- c. increase in inventory, \$7,800
- d. increase in income taxes payable, \$2,700
- e. net income, \$68,400
- f. patent amortization

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expense, \$1,600 g.
ordinary ...

Net Cash Flow from Operating Activities Verna Company's ...

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Entries Clapton Guitar
Company entered into
the following
transactions during the
war. (The transactions
were properly recorded
in permanent (balance

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sheet) accounts unless otherwise indicated.)

On December 31, the following additional information is available: 1.

Adjusting Entries Clapton Guitar Company entered into the ...

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