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Exercises E5-1.

Inventory turnover
(AICPA adapted)

$$\begin{aligned} \text{Inventory turnover} &= \\ \text{Cost of goods sold} &= \\ \text{Average inventory} &= \\ \$2,200,000 & \$550,000 \\ = 4.0 & \$550,000 = \end{aligned}$$

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\$500,000 + \$600,000

2 E5-2.Receivable and

inventory turnover

(AICPA adapted)

Accounts receivable

turnover = Net credit

sales Average ...

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