

Answers to Study Guide Questions

CHAPTER 24

PART 1 True/False

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|------|-------|
| 1. F | 6. F |
| 2. F | 7. F |
| 3. F | 8. T |
| 4. T | 9. T |
| 5. T | 10. F |

PART 2 Completion—Language of Business

1. Net Sales on Account
2. Net Income Available to Common Stock
3. Earnings per Share
4. Current Assets
5. Quick Assets
6. Number of Shares Issued and Outstanding
7. Cost of Goods Sold
8. Current Liabilities