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NEW QUESTION: 1

Without prejudice to your answer to any other question, assume that cost of goods sold for the current year ended December 31 is 2,000,000. Inventory turnover on total inventory for the entity would be:

- A. 4.08 times
- B. 2.04 times
- C. 4.82 times
- D. 3.54 times

Answer: A

Explanation:

Inventory turnover is the ratio of cost of goods sold to the average inventory balance. The total average inventory is 490,000 [(90,000 BFG + 105,000 BRM + 220,000 BWIP + 260,000 EFG + 130,000 ERM + 175,000 EWIP) ÷ 2]. Hence, total inventory turnover is 4.08 times 2,000,000 assumed CGS ÷ 490,000 average total inventory).

NEW QUESTION: 2

Vault is a cloud-based security solution that provides a secure and scalable way to store and manage sensitive data. It is designed to protect data in transit and at rest, and is compliant with various industry standards and regulations.

- A. TRUE
- B. FALSE

Answer: A

NEW QUESTION: 3

Which of the following characters must be entered in the first position of a cell to represent a formula?

- A. \$ (dollar sign)
- B. ! (exclamation mark)
- C. = (equal sign)
- D. @ (at sign)

Answer: C

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