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## CHAPTER 5

### Accounting for Merchandising Operations

#### ASSIGNMENT CLASSIFICATION TABLE

Study Objectives	Questions	Brief Exercises		Do It!	Problems	
		Exercises	Do It!		A Problems	B Problems
1. Identify the differences between service and merchandising companies.	2, 3, 4	1		1		
2. Explain the recording of purchases under a perpetual inventory system.	5, 6, 7, 8	2, 4	1	2, 3, 4, 11	1A, 2A, 4A	1B, 2B, 4B
3. Explain the recording of sales revenue under a perpetual inventory system.	9, 10, 11	2, 3	2	3, 4, 5, 11	1A, 2A, 4A	1B, 2B, 4B
4. Explain the steps in the accounting cycle for a merchandising company.	1, 12, 13, 14	5, 6	3	6, 7, 8	3A, 4A, 5A	3B, 4B
5. Prepare an income statement for a merchandiser.	18	7, 8, 9	4	6, 8, 10, 12, 13, 14	2A, 3A, 5A	2B, 3B
6. Explain the computation and importance of gross profit.	15, 16, 17	9, 11		9, 12, 13	2A, 5A, 6A, 8A	2B, 3B, 6B
7. Explain the recording of purchases and sales of inventory under a periodic inventory system.	19, 20	10, 11, 12		15, 16, 17, 18, 19	5A, 6A, 7A	5B, 6B, 7B
8. Prepare a worksheet for a merchandising company.	21	13		20, 21	8A	

*Note:* All **italicized** Questions, Exercises, and Problems relate to material contained in the appendices to the chapter.

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