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CHAPTER 6 Inventories FEATURE STORY “Where Is That Spare Bulldozer Blade?” Let ’ s talk inventory—big, bulldozer-size inventory. Komatsu Ltd. (JPN) is one of the world ’ s largest manufacturers of giant construction and mining equipment. The company ’ s name is actually somewhat ironic, since komatsu is Japanese for “small pine tree.” But, there is nothing small about what Komatsu does.

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SOLUTIONS TO BRIEF EXERCISES. BRIEF EXERCISE 6-1 (a) Ownership of the goods belongs to the consignor (Smart). Thus, these goods should be included in Smart ' s inventory. (b) The goods in transit should not be included in the inventory count because ownership by Smart does not occur until the goods reach the buyer.

### CHAPTER 6

chapter 6 inventories learning objectives 1. determine how to classify inventory and inventory quantities. 2. explain the accounting for inventories and apply the inventory cost flow methods. 3. explain the financial effects of the inventory cost flow assumptions. 4. explain the lower-of-cost-or-market basis of

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In this video I solve a question with regards to inventory valuation using the FIFO, First in First out, method. This includes recording transactions into th...

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