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set (20) Indigo Co. uses
the gross method to
record sales made on

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credit. On June 1, 2017, it made sales of \$64,700 with terms 3/15, n/45. On June 12, 2017, Indigo received full payment ...

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Exercise 7-5 Nash, Inc.
had net sales in 2017
of \$1,506,300.

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Company
manufactures
automobile tires. On
July 15, 2013, the
company sold 1,800
tires to the Nixon Car
Company for \$30 each.
The terms of the sales
were 3/15, n/30.

Harwell uses the gross

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method of accounting
for cash discounts.

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3. Homework Chapter
20. Week 3 Quiz (03
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21. Week 4 Quiz (02
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the selling price? Sale

type lease for 8 years.

Lease pmt due at the

end of the year

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\$32,000/yr. 14%
interest. Cost of the
equipment is \$110,000
and estimate fair value
at the end of the lease
is \$20,000.

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