

Exercise 10-17 (Part Level Submission)

Suppose **3M Company** reported the following financial data for 2017 and 2016 (in millions).

3M COMPANY Balance Sheet (partial)		
	2017	2016
Current assets		
Cash and cash equivalents	\$3,655	\$1,905
Accounts receivable, net	3,105	3,205
Inventories	2,605	2,905
Other current assets	1,795	1,555
Total current assets	\$10,520	\$9,570
Current liabilities	\$4,734	\$5,646

Wileyplus Accounting



✔ (4)

Your answer is correct.

Calculate the current ratio for 3M for 2017 and 2016. (Round answers to 2 decimal places, e.g. 1.25:1)

	2017	2016
Current ratio	<input type="text" value="2.23"/>	<input type="text" value="1.70"/>

Answers For Wileyplus Accounting Homework P 10

**Donald E. Kieso, Jerry J.
Weygandt, Terry D. Warfield, Irene M.
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