

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	\$3,055	\$1,905
Accounts receivable, net	3,105	3,205
Inventories	2,605	2,905
Other current assets	1,755	1,555
Total current assets	<u>\$10,520</u>	<u>\$9,570</u>
Current liabilities	<u>\$4,734</u>	<u>\$3,646</u>

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(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	2.23	1.79

Answers For Wileyplus Accounting

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

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Intermediate Accounting Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, 2010-06-01 US public companies will have to follow International Financial Reporting Standards as of January 1 2011 Weygandt's Financial Accounting IFRS introduces challenging accounting concepts with examples that are familiar to the student while incorporating the new global accounting standards Following the reputation for accuracy comprehensiveness and currency Weygandt guides students through financial accounting and the period of transition for IFRS readiness The text prepares student for the requirements they will follow in the coming years **Accounting** Paul D. Kimmel, Jerry J. Weygandt, Donald E. Kieso, 2018-12-27

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Kimmel, Jerry J. Weygandt, Donald E. Kieso, 2010-10-25 This successful book continues to provide accountants with an understanding of the fundamental concepts necessary to use accounting effectively The sixth edition offers new discussions on IFRS including new codification numbers examples of IFRS financial statements and additional exercises A look at more recent frauds such as the Bernie Madoff scandal have been added Enhanced discussions of ethics and international accounting are presented The coverage of non cash items and their impact on decision making has been expanded In addition comprehensive case studies and problems help accountants tie the material together **Managerial Accounting**

Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso, 2018-06-06 *Managerial Accounting* provides students with a clear introduction to fundamental managerial accounting concepts One of the major goals of this product is to orient students to the application of accounting principles and techniques in practice By providing students with numerous opportunities for practice with a focus on real world companies students are better prepared as decision makers in the contemporary business world **Accounting Principles** Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso, 2010-12-20

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Dr Carlton Watson, 2015-06-12 These proceedings represent the work of researchers participating in the 10th International Conference on e Learning ICEL 2015 which is being hosted this year by the College of the Bahamas Nassau on the 25-26 June 2015 ICEL is a recognised event on the International research conferences calendar and provides a valuable platform for individuals to present their research findings display their work in progress and discuss conceptual advances in

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Intermediate Accounting, Volume 2 Donald E. Kieso,Jerry J. Weygandt,Terry D. Warfield,Irene M. Wiecek,Bruce J. McConomy,2019-04-08 Intermediate Accounting 12th Edition Volume 2 continues to be the number one intermediate accounting resource in the Canadian market Viewed as the most reliable resource by accounting students faculty and professionals this course helps students understand prepare and use financial information by linking education with the real world accounting environment This new edition now incorporates new data analytics content and up to date coverage of leases and revenue recognition

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