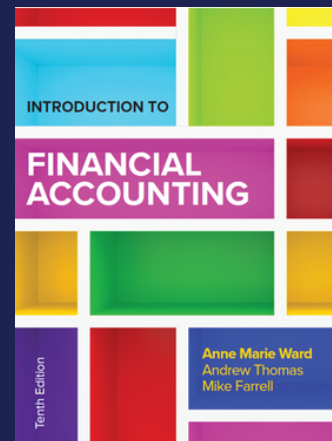


Financial Accounting 10e

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The 10th edition of Introduction to Financial Accounting provides comprehensive coverage of all the fundamental accounting techniques and practices required by the IFRS, IAS and the Conceptual Framework for Financial Reporting. The authors bring the subject to life with stimulating discussions that encourage strategic thinking about the influence that accounting has on economic decision-making and its impact on society.

This new edition embraces a contemporary approach whilst retaining its renowned concise and student-friendly chapters. Packed with real-world examples, practical content, worked examples and exercises, this essential resource keeps students engaged while enhancing their understanding of complex accounting theory.

Features

- Coverage of the **latest developments** in International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and the Conceptual Framework for Financial Reporting.
- A **new chapter** on Public Accountability giving background on who accountants should prepare accounts for and what should be included.
- New **accounting insights** to provide practical examples of how issues are handled in real-world scenarios.
- New **contemporary issues in accounting** to make students aware of the emerging issues and innovations that contemporary accountants must consider.
- Updated **real world examples** highlighting European and International accounting scenarios, demonstrating the tangible impact of accounting theory.

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The ability to set assignments with auto grading and tracking gives you the opportunity to incentivise completion of out-of-class reading and practice so that students get the most out of their course.



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When students come to class prepared you no longer need to spend so much time covering the theory and recapping the basics – so class time can be spent looking at real world application, engaging in group work and participation, and showcasing your own expertise and passion.



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Excel Simulations, assignable within Connect, allow students to practice their Excel skills— such as basic formulas and formatting—within the content of financial accounting.

General Ledger Problems enable students to see how transactions post from the general journal all the way through the financial statements, providing a comprehensive overview and applied review of the accounting cycle. Now with improved navigation and user interface!

Tableau Dashboard Activities easily introduce students to Tableau. Students learn to gather the information they need from a live embedded Tableau dashboard - no prior knowledge of Tableau needed.

Inventories	800
Cash	800
Common Stock	1,000
Dividends	200
Properties, net	1,000
Income Tax Expense	400
Insurance Expense	500
Interest Expense	100
Notes Payable	1,500
Rent Expense	1,200
Retained Earnings	9
Sales Revenue	4,000
Supplies	100
Cost of Goods Sold	700
Utilities Expense	800

Required:

1. Create an Income Statement.
2. Create a Statement of Stockholders' Equity.
3. Create a Balance Sheet.

Navigation:

1. Use the **Open Excel in New Tab** button to launch this question.
2. When finished in Excel, use the **Save and Return to Assignment** button in the lower right to return to Connect.

OPEN EXCEL IN NEW TAB

Required:

- From Chart 1:
- What was the amount of Bailey's current assets (in thousands) in 2019?
- What was the amount of Bailey's current liabilities (in thousands) in 2018?
- In which year did Bailey report the largest amount of current liabilities?
- In thousands, what was the amount of current liabilities reported in 2020?
- Did current assets increase or decrease between 2018 and 2019?

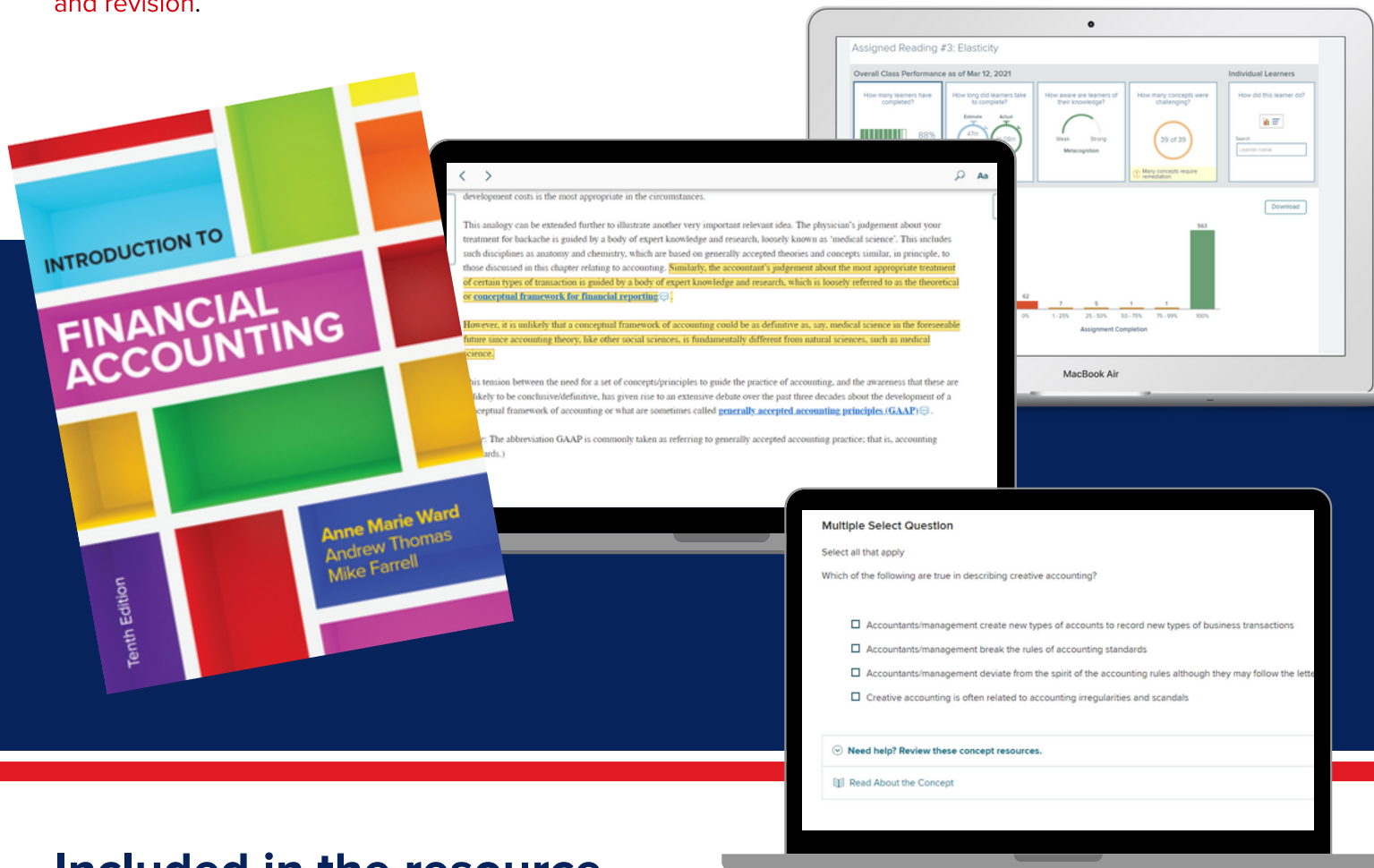
a. Bailey's current assets	\$	52
b. Bailey's current liabilities	\$	16
c. Largest amount of current liabilities in the year		2020
d. Amount of current liabilities reported in 2020	\$	40
e. Current assets increase or decrease		Increase

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In the SmartBook environment, **students develop an understanding** of their strengths and weaknesses through meaningful, instant feedback that allows them to review the concepts they have yet to master and **self-direct learning and revision**.



Included in the resource

- Test bank
- Smartbook
- Application Based Activities
- Accounting Integrated Excel
- Tableau Dashboard Activities
- Concept Overview Videos
- Guided help videos
- Data Visualisation and Analytics Exercises

