

# CHAPTER 25 Inventories

## Study Guide

### Section Assessment

**Section 1** Read Section 1 on pages 728–729 and complete the following exercises on page 730.

- Reinforce the Main Idea
- Do the Math
- Problem 25-1 *Preparing Inventory Reports*

**Section 2** Read Section 2 on pages 731–734 and complete the following exercises on page 735.

- Reinforce the Main Idea
- Do the Math
- Problem 25-2 *Determining Inventory Costs*

**Section 3** Read Section 2 on pages 737–738 and complete the following exercises on page 739.

- Reinforce the Main Idea
- Do the Math
- Problem 25-3 *Analyzing a Source Document*

### Chapter Assessment

**Summary** Review the Chapter 25 Summary on pages 740–741 in your textbook.

- Key Concepts

**Review and Activities** Complete the following questions and exercises on page 742 in your textbook.

- Check Your Understanding
- Apply Key Terms

**Computerized Accounting** Read the Computerized Accounting information on page 743 in your textbook.

- Making the Transition from a Manual to a Computerized System
- Peachtree Q&A
- QuickBooks Q&A

**Problems** Complete the following End-of-Chapter Problems for Chapter 25 in your textbook.

- Problem 25-4 *Calculating the Cost of Ending Inventory*
- Problem 25-5 *Completing an Inventory Sheet*
- Problem 25-6 *Calculating Gross Profit on Sales*
- Problem 25-7 *Reporting Ending Inventory on the Income Statement*

**Challenge Problem**  Problem 25-8 *Calculating Cost of Merchandise Sold and Gross Profit on Sales*

**Winning Competitive Events** Complete the exercises on page 747 in your textbook.

**Real-World Applications and Connections** Complete the following applications on pages 748–749 in your textbook.

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| <input type="checkbox"/> Critical Thinking        | <input type="checkbox"/> International Accounting    |
| <input type="checkbox"/> Case Study               | <input type="checkbox"/> Making It Personal          |
| <input type="checkbox"/> A Matter of Ethics       | <input type="checkbox"/> Analyzing Financial Reports |
| <input type="checkbox"/> Communicating Accounting | <input type="checkbox"/> WebQuest                    |
| <input type="checkbox"/> Skills Beyond Numbers    |  |