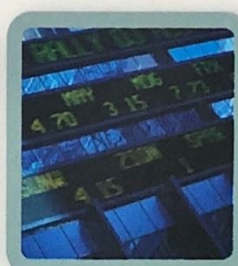
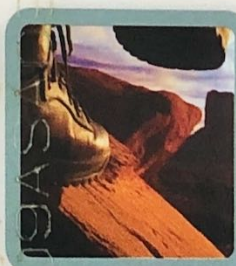


Libby | Libby | Short




F I F T H  
*e d i t i o n*

# Financial Accounting

DECK HDI DAL SBUX HET OSI DJ SAM HD  
PIZZA ELY DECK HDI DAL SBUX HET OSI DJ

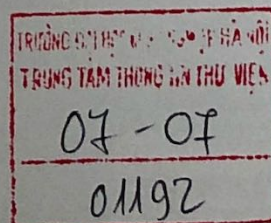


Chapter Title	Focus Company	Managerial Focus	Contrast Companies	Key Ratios
1 Financial Statements and Business Decisions	<b>Maxidrive Corporation</b> Manufacturer of computer disks	Valuing an acquisition	Krispy Kreme Donuts	
2 Investing and Financing Decisions and the Balance Sheet	 Pizza restaurant chain (food service)	Investing and financing decisions	GlaxoSmithKline California Pizza Kitchen, Inc. Pizza Inn Inc. Wendy's International Lance, Inc.	Financial Leverage
3 Operating Decisions and the Income Statement	 Pizza restaurant chain (food service)	Operating decisions	GlaxoSmithKline Diagio PLC Fosters PETCO Domino's Inc. Yum! Brands	Total Asset Turnover
4 Adjustments, Financial Statements, and the Quality of Earnings	 Pizza restaurant chain (food service)	Year-end accounting activities	Dominos' Inc. Yum! Brands	Net Profit Margin
5 Communicating and Interpreting Accounting Information	 Manufacturer of golf clubs	Corporate communication	Adams Golf Microsoft Dell Computer Gateway Computer	Return on Equity
6 Reporting and Interpreting Sales Revenue, Receivables, and Cash	<b>DECKERS</b> outdoor corporation Shoe manufacturer and clothing merchandiser	Marketing strategy	Skechers U.S.A. Timberland	Gross Profit Percentage Receivables Turnover
7 Reporting and Interpreting Cost of Goods Sold and Inventory	 Motorcycle manufacturer and clothing merchandiser	Manufacturing management	Dell Computer Deere & Company Ducati Motor Honda Motor	Inventory Turnover
8 Reporting and Interpreting Property, Plant, and Equipment; Natural Resources; and Intangibles	 Major international air carrier	Planning productive capacity	Southwest Airlines United Airlines WorldCom Singapore Airlines ExxonMobil Sony International Paper IBM	Fixed Asset Turnover

  
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**KHÔNG ĐƯỢC BÁN LẠI**



Chapter Title	Focus Company	Managerial Focus	Contrast Companies	Key Ratios
9 Reporting and Interpreting Liabilities	 Retailer and roaster of specialty coffee	Capital structure	Panera Bread Krispy Kreme General Mills Toyota Toys "R" Us Ford Harley-Davidson	Current Ratio Accounts Payable Turnover
10 Reporting and Interpreting Bonds	 Operator of gambling casinos and hotels	Long-term debt financing	Mirage Resorts Trump Casinos Home Depot Outback Steakhouse General Mills	Debt-to-Equity Times Interest Earned
11 Reporting and Interpreting Owners' Equity	 Restaurant chain	Corporate ownership	Ruby Tuesday Wendy's Lone Star Ind. May Department Stores General Mills Home Depot	Dividend Yield Earnings per Share
12 Reporting and Interpreting Investments in Other Corporations	 Publisher of business and financial news and information	Strategic investment in other companies	Wal-Mart New York Times Knight-Ridder	Return on Assets
13 Statement of Cash Flows	 Beer brewing company	Management of cash	Big Rock Brewery Foster's Brewing Anheuser Busch Coors Redhook Ale Pacific Aerospace & Electronics	Quality of Income Capital Acquisitions
14 Analyzing Financial Statements	 Home improvement retailer	Financial statement analysis	Hechinger Lowe's	Ratio Summary





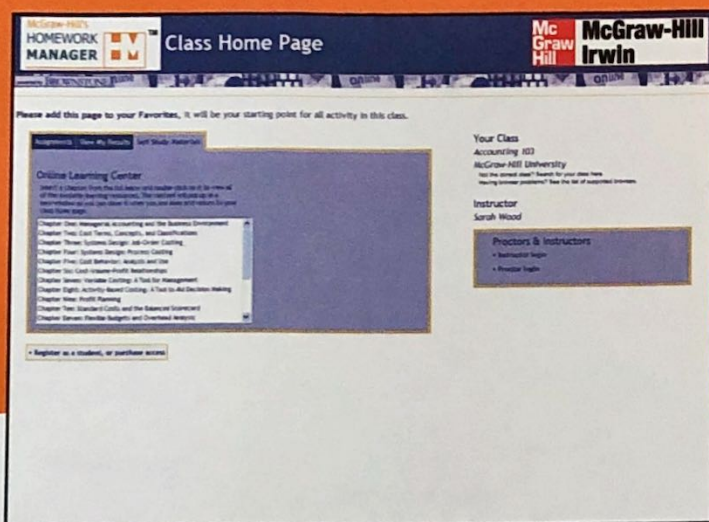
McGraw-Hill's

# HOMEWORK MANAGER



# PLUS<sup>TM</sup>

## THE COMPLETE SOLUTION



## McGraw-Hill's Homework Manager

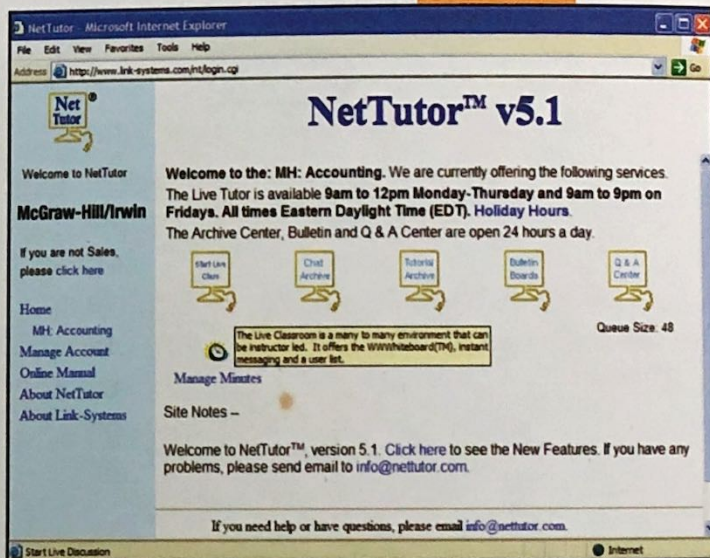


<sup>TM</sup> This online homework management solution contains the textbook's end-of-chapter material. Now you have the option

to build assignments from static and algorithmic versions of the text problems and exercises or to build self-graded quizzes from the additional questions provided in the online test bank.

### Features:

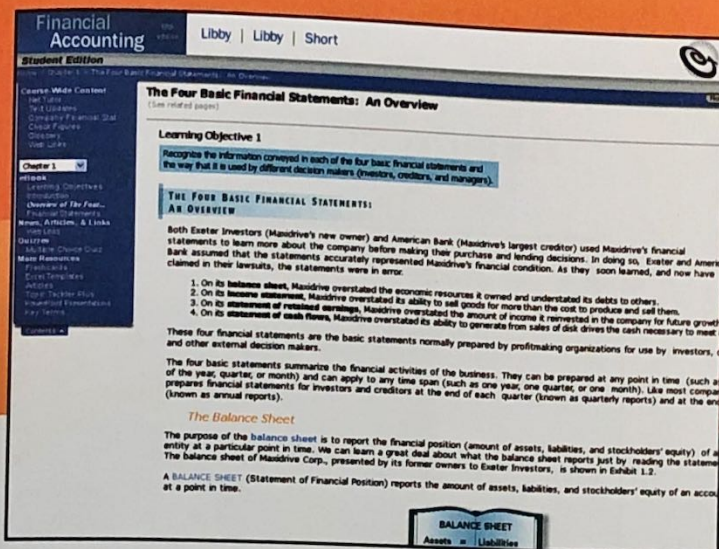
- Assigns book-specific problems/exercises to students
- Provides integrated test bank questions for quizzes and tests
- Automatically grades assignments and quizzes, storing results in one grade book
- Dispenses immediate feedback to students regarding their work



## NetTutor

**NetTutor<sup>TM</sup>** Only available through Homework Manager Plus, NetTutor connects students with qualified tutors online. Students can submit questions online for a response within 24 hours, explore archived questions, or engage in a real-time tutoring session online.





## Interactive Online Version of the Textbook



Online  
LearningCenter  
with POWERWEB

In addition to the textbook, students can rely on this

online version of the text for a convenient way to study. The interactive content is fully integrated with Homework Manager to give students quick access to relevant content as they work through problems, exercises, and practice quizzes.

### Features:

- Online version of the text integrated with Homework Manager
- Students referred to appropriate sections of the online book as they complete an assignment or take a practice quiz
- Direct link to related material that corresponds with the learning objective within the text



McGraw-Hill's Homework Manager Plus combines the power of Homework Manager with the latest interactive learning technology to create a comprehensive, fully integrated online study package. Students working on assignments in Homework Manager can click a simple hotlink and instantly review the appropriate material in the Interactive Online Textbook. NetTutor rounds out the package by offering live tutoring with a qualified expert in the course material.

By including Homework Manager Plus with your textbook adoption, you're giving your students a vital edge as they progress through the course and ensuring that the help they need is never more than a mouse click away. Contact your McGraw-Hill representative or visit the book's website to learn how to add Homework Manager Plus to your adoption.

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PLUS<sup>TM</sup>

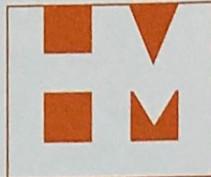


# HOMework MANAGER

## HELPS YOU EFFICIENTLY

McGraw-Hill's

# HOMework MANAGER



TM

Problems and exercises from the book, as well as questions from the test bank, have been integrated into Homework Manager to give you a variety of options as you deliver assignments and quizzes to students via the web. You can choose from static or algorithmic questions and have the graded results automatically stored in your grade book online.

Have you ever wished that you could assign a different set of problems to each of your students, individualizing their educational experience? The algorithmic question capabilities of Homework Manager give you the opportunity to do so. The problem-making function inserts new numbers and data from an endless supply into the set question structure. Each student will have a different answer while learning the same principles from the text. This also enables the students to master concepts by revisiting the same questions with different data.

## Assign coursework online.

1. Choose Name 2. Select Questions 3. Set Policies 4. Review & Finish

Question Bank: Chapter 1

Search by Information Fields:

Topic: [Dropdown]  
Accrual Accounting: [Dropdown]

New Search Refine Search

First select a field to search, then specify your criteria within that field. Click New Search or Refine Search to execute your search. Questions matching your criteria will be selected in the panel below.

Add as Item Add as Group

☒ 1. Chapter 1 Exercises

- ☒ Exercise 1-1 Add
- ☒ Exercise 1-2 Add
- ☒ Exercise 1-5 Add
- ☒ Exercise 1-6 Add
- ☒ Exercise 1-7 Add
- ☒ Exercise 1-10 Add
- ☒ Exercise 1-11 Add

☐ 2. Chapter 1 Cases

- ☐ Research Case 1-3 Add
- ☐ Communication Case 1-6 Add

Delete Move Up

Your assignment: Assignments  
No questions have been assigned.

### Problem 2-13: (Appendix 2A) Classification of Labor Costs [LO8]

Lynn Bjorland is employed by Southern Laboratories, Inc., and is directly involved in preparing the company's leading antibiotic (i.e., \$36 per hour) for any work in excess of 40 hours per week.

Required:

- Suppose that in a given week Lynn works 45 hours. Compute Lynn's total wages for the week. How much of this cost would be allocated to direct labor cost? To manufacturing overhead cost?
- Suppose in another week that Lynn works 50 hours but is idle for 4 hours during the week due to equipment breakdown. Compute Lynn's total wages and fringe benefits for the week. If the company treats that part of fringe benefits relating to direct labor as added cost to direct labor cost? To manufacturing overhead cost?
- Southern Laboratories has an attractive package of fringe benefits that costs the company \$8 for each hour of employee's time. Compute Lynn's total wages and fringe benefits for the week. If the company treats that part of fringe benefits relating to direct labor as added cost to direct labor cost? To manufacturing overhead cost?
- Refer to the data in (3) above. If the company treats that part of fringe benefits relating to direct labor as added cost to direct labor cost? To manufacturing overhead cost?

#### 1. Total wages for the week:

Regular time: 40 hours × \$24 per hour	\$ 960
Overtime: 5 hours × \$36 per hour	180
<b>Total Wages</b>	<b>1140</b>
Allocation of total wages:	
Direct labor: 45 hours × \$24 per hour	\$
Manufacturing overhead: 5 hours × \$12 per hour	



# MANAGE YOUR CLASS.

## Control how content is presented.

Homework Manager gives you a flexible and easy way to present course work to students. You determine which questions to ask and how much help students will receive as they work through assignments. You can determine the number of attempts a student can make with each problem or provide hints and feedback with each question. The questions can also be linked to an online version of the text for quick and simple reference while students complete an assignment.

The screenshot shows the 'Set Policies' tab of the Homework Manager interface. It includes sections for 'Type of Assignment', 'Feedback', and 'Assignment Properties'.

**Type of Assignment:**

- ☐ Anonymous practice
- ☒ Homework or quiz
  - ☐ Always rework the same assignment on return
  - ☐ Offer printable version of assignment
- ☐ Proctored Exam (Requires proctor sign-in to grade)
  - ☐ Also require proctor sign-in to start session
- ☐ Mastery dialog
  - Edit mastery policies
- ☐ Study session dialog
- ☐ Hide assignment from view

**Feedback:**

- ☐ Show hints during the assignment
- ☒ Show the final grade at the end of the assignment
- ☒ Show feedback at the end of the assignment
- ☐ Restrict grade and/or feedback until the assignment (If you have chosen to display grades and/or feedback above, display until after the end date.)
- ☐ Send email reports to:

**Assignment Properties:**

Passing score:  out of 7

Time limit:  minutes

Questions per page:  1

## Track student progress.

Assignments are graded automatically, with the results stored in your private grade book. Detailed results let you see at a glance how each student does on an assignment or an individual problem. You can even see how many attempts it took them to solve it. You can monitor how the whole class does on each problem and even determine where individual students might need extra help.

The screenshot shows the McGraw-Hill Homework Manager Gradebook interface. It displays student information, a summary of the most recent assignment, and a list of past assignments with their completion times.

**McGraw-Hill Homework Manager Gradebook**

Student Information:  
Name: Anthony J. Aglitz  
Login: aglitz  
ID: 40295761240415  
Class: Act 284 Chem  
Email: aglitz@iastate.edu

**The most recent assignment that the student took was started on 2/14/04 at 3:18 PM. The student has taken a total of 8 homework assignments. There is no currently active test.**

**Past Assignments**

Select one of the assignments listed below and click the "See Details" button to see the student's answers and detailed grading, or to regrade an assignment.

Assignment	Start Date/Time	Score	Time Taken
Chapter 1 Homework	1/26/04 at 5:29 PM	homework 10	Time taken 1421 minutes.
Chapter 1 Homework	1/25/04 at 5:30 PM	homework 8.94	Time taken 1421 minutes.
Chapter 2 Homework	1/28/04 at 5:34 PM	homework 9.63	Time taken 30 minutes.
Chapter 2 Homework	1/28/04 at 4:57 PM	homework 6.78	Time taken 30 minutes.
Chapter 2 Homework	2/18/04 at 6:29 PM	homework 9.91	Time taken 53 minutes.



# PROFESSORS CAN ALLOW HOMEWORK MANAGER TO GIVE STUDENTS HELPEUL FEEDBACK

## Auto-grading and feedback.

### Question 1: Score 6.5/8

**Your response**

Exercise 2-1: Using Cost Terms [LO2, LO5, LO7]  
Following are a number of cost terms introduced in the chapter:

Period cost	Fixed cost
Variable cost	Prime cost
Opportunity cost	Conversion cost
Product cost	Sunk cost

Choose the cost term or terms above that most appropriately describe the costs identified in each of the following situations. A cost term can be used more than once.

1. Crestline Books, Inc., prints a small book titled *The Pocket Speller*. The paper going into the manufacture of the book would be called direct materials and classified as a **Product cost** (6%). In terms of cost behavior, the paper could also be described as a **Product cost** (0%) with respect to the number of books printed.
2. Instead of compiling the words in the book, the author hired by the company could have earned considerable fees consulting with business organizations. The consulting fees forgone by the author would be called **Opportunity cost** (6%).
3. The paper and other materials used in the manufacture of the book, combined with the direct labor cost involved, would be called **Prime cost** (6%).
4. The salary of Crestline Books' president would be classified as a **Product cost** (0%), and the salary will appear on the income statement as an expense in the time period in which it is incurred.
5. Depreciation on the equipment used to print the book would be classified by Crestline Books as a **Product cost** (6%). However, depreciation on any equipment used by the company in selling and administrative activities would be classified as a **Period cost** (6%). In terms of cost behavior, depreciation would probably be classified as a **Fixed cost** (6%) with respect to the number of books printed.
6. A **Product cost** (6%) is also known as an inventoriable cost,

**Correct response**

Exercise 2-1: Using Cost Terms [LO2, LO5, LO7]  
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6. A **Product cost** is also known as an inventoriable cost, since

Immediately after finishing an assignment, students can compare their answers side-by-side with the detailed solutions. Students can try again with new numbers to see if they have mastered the concept.





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KHÔNG ĐƯỢC BÁN LẠI

FIFTH EDITION

# Financial Accounting

**Robert Libby**

Cornell University

**Patricia A. Libby**

Ithaca College

**Daniel G. Short**

Texas Christian University



**McGraw-Hill  
Irwin**

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