

Balance Sheet: Reporting Assets

Chapter 1:

Cash and Receivables

Learning Objectives:

After completing this chapter, you should be able to:

- Recognize how to properly account for and classify assets.
- Indicate how cash and related items are reported.
- Recognize receivables and how to correctly factor and assign them.
- Identify correct disclosure requirements for receivables.

Chapter 2:

Inventory

Learning Objectives:

After completing this chapter, you should be able to:

- Recognize how to account for inventories including different costs, consigned goods, financing product arrangements and lower of cost or market.
- Recognize how to compute inventory balances using the LIFO method.
- Identify proper disclosure requirements for inventory.

Chapter 3:

Fixed Assets

Learning Objectives:

After completing this chapter, you should be able to:

- Recognize how to account for different fixed asset costs.
- Identify accounting procedures for fixed assets such as conversions, depletion and exchange/disposal of assets.
- Understand disclosure requirements for fixed assets.

Chapter 4:

Natural Resources and Intangibles

Learning Objectives:

After completing this chapter, you should be able to:

- Recognize the accounting procedures for depletion of natural resources.
- Identify the procedures for amortizing intangible assets.
- Recognize the disclosure requirements for intangibles.