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EXERCISE 5-9 (30–35 minutes) (a) Alessandro Scarlatti Company
Balance Sheet (Partial) December 31, 2014
Current assets
Cash..... \$ 34,396*
Accounts receivable \$ 91,300**
Less: Allowance for doubtful accounts..... 7,000
84,300
Inventory..... 159,000***
Prepaid expenses..... 9,000
Total current assets..... \$286,696
*Cash balance \$ 40,000
Add: Cash ...

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