

CHAPTER OVERVIEW

3: How Does a Company Gather Information about Its Inventory?

- 3.1: Determining and Reporting the Cost of Inventory
- 3.2: Perpetual and Periodic Inventory Systems
- 3.3: The Calculation of Cost of Goods Sold
- 3.4: Determining Inventory on Hand
- 3.5: The Necessity of Adopting a Cost Flow Assumption
- 3.6: The Selection of a Cost Flow Assumption for Reporting Purposes
- 3.7: Applying Cost Flow Assumptions to Determine Reported Inventory Balances
- 3.8: Reporting Inventory at the Lower-of-Cost-or-Market
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