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PROBLEM 8-10B (Continued) (b) 2008 Receivables turnover:
Given in the problem Average $\$6,087.3 - \41.7 ($\$739.9 + \765.9) $\div 2 = 8.0$ 2007 = 8.3 collection period: $365 \div 8.0 = 45.6$ days $365 \div 8.3 = 44$ days Tocksfor 's receivables turnover ratio was a little lower in 2008, which means that Tocksfor was taking a little longer in 2008 in ...

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