

**Exercise 10-17 (Part Level Submission)**

Suppose **3M Company** reported the following financial data for 2017 and 2016 (in millions).

3M COMPANY Balance Sheet (partial)		
	2017	2016
Current assets		
Cash and cash equivalents	\$3,055	\$1,905
Accounts receivable, net	3,105	3,205
Inventories	2,605	2,905
Other current assets	1,755	1,555
Total current assets	<u>\$10,520</u>	<u>\$9,570</u>
Current liabilities	<u>\$4,734</u>	<u>\$3,646</u>

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**(4)**

☒ Your answer is correct.

Calculate the current ratio for 3M for 2017 and 2016. (Round answers to 2 decimal places, e.g. 1.25:1)

	2017	2016
Current ratio	<input type="text" value="2.23"/>	<input type="text" value="1.79"/>

# Wiley Plus Company Accounting Chap 17 Answers

**Donald E. Kieso, Jerry J.  
Weygandt, Terry D. Warfield, Irene M.  
Wiecek, Bruce J. McConomy**

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Accounting Principles students will build a strong foundation of introductory accounting concepts along with a decision making skillset that they can carry with them into their future careers      *Solutions to Questions, Exercises & Problems in Financial Accounting* ,      **Workbook for Problems, Chapters 17-30, for Accounting Principles, Third Edition** Jacob Hugh JACKSON,1951

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