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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:  $365 \div 8.0 =$

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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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